

**Achievement of Market-Friendly Initiatives and Results Program
(AMIR 2.0 Program)**

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Develop New Institutional Structures for JAED

Final Report

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Draft Law No. () for the Year 2002
Law for the Jordanian Authority for Enterprise Development

Article (1)

This Law shall be known as the “Law for the Jordanian Authority for Enterprise Development for the Year 2002” and shall come into effect as of the date of its publication in the Official Gazette.

Article (2)

The following words and phrases wherever used in this Law shall have the meanings ascribed thereto hereunder unless the context indicates otherwise:

Minister	:	The Minister of Industry and Trade.
Authority	:	The Jordanian Authority for Enterprise Development, established pursuant to this Law.
Board	:	The Board of Directors of the Authority.
Chairman	:	The Chairman of the Board.
Chief Executive Officer	:	The Chief Executive Officer of the Authority.
Investment Corporations	:	Any corporation referred to in Paragraphs (A) and (B) of Article (14) of this Law.

Article (3): Objectives of the Authority

The Authority shall aim at developing and improving the Enterprise, Investment and Trade Climate in the Kingdom through developing the required investment strategies in cooperation with the relevant entities and working on finding the appropriate mechanism to effectively implement the investment strategies.

Article (4): Establishment of the Authority

A- An Authority to be known as the “Jordanian Authority for Enterprise Development” shall be established in the Kingdom and shall have a juridical personality with financial and administrative autonomy. As such, the Authority may acquire movable and immovable property and perform all legal acts necessary to achieve its objectives, including concluding contracts, accepting aids, grants and donations, and having the right to litigation. The Civil Attorney General or any attorney appointed by the Authority for this purpose shall represent the Authority in any legal proceedings.

B- The Authority shall be connected to the Minister.

C- The headquarters of the Authority shall be in Amman, and it may establish liaison offices inside and outside the Kingdom.

Article (5): Powers and Functions of the Authority

The Authority shall assume the following powers and functions:

A- Advise the Minister on matters relating to developing and improving the Investment, Trade and Enterprise Climate in the Kingdom, and in particular the following:

- 1- Investment, enterprise and trade development strategies and the policies and work plans required to implement such.
 - 2- Developing the productive economic sectors.
 - 3- Measures to increase Jordan's economic competitiveness.
 - 4- Coordinating the activities of the Investment Corporations in the Kingdom and between these Corporations and other governmental and non-governmental entities.
 - 5- Abolishing or merging any of the Investment Corporations, or proposing the establishment of new corporations or abolishing or merging such.
 - 6- Developing the national basis and criteria to facilitate all procedures related to trade and investment according to the provisions of this Law.
 - 7- Evaluating and reviewing the investment and trade-related measures and procedures in the Kingdom in order to evaluate their compliance with the investment and trade strategies and the competitiveness targets.
 - 8- Recommending legislation relating to investment, trade, the enterprise sector or productive economic sectors and the Corporations concerned therewith.
- B- Evaluating, monitoring and coordinating the performance of the Investment Corporations and the mechanisms with which they conduct their activities according to the provisions of the enacted legislation, and submit reports concerning such to the Minister.
- C- Advising and assisting the Investment Corporations and any other corporations or entities designated by the Minister in enabling them to implement the investment and trade strategies and achieve their objectives and goals.
- D- Carrying out research on trade, investment and enterprise development topics at the instruction of the Minister or in response to requests from other government and non-government entities.
- E- Any other functions consistent with the objectives of the Authority as requested, assigned or approved by the Minister.

Article (6): Composition of the Board of Directors

- A- The Authority shall be administered and supervised by a Board known as the "Board of Directors for the Jordanian Authority for Enterprise Development", comprising of the following:
1. The Chairman who shall be from the private sector and appointed by a decision of the Council of Ministers, upon the recommendation of the Minister.
 2. The Chief Executive Officer.
 3. The Secretary General of the Ministry of Industry and Trade.
 4. The Chief Executive Officer of each of the Investment Corporations (JIB, JEDCO).
 5. The Chief Executive Officer of the Jordanian Industrial Estates Corporation.
 6. Four members from the private sector of expertise and competence appointed by the Council of Ministers, upon the recommendation of the Minister. These

Members shall not be from any corporation owned wholly or partially by the Government.

- B- Subject to provisions of Paragraph (E) of this Article, the membership term for the Board shall be four, renewable years.
- C- The Board shall choose, from among its members, a vice-Chairman, to assume the Chairman's duties in his absence.
- D- The remuneration of the Chairman and the Board members referred to in Subparagraph (6) of Paragraph (A) of this Article shall be determined by a decision of the Council of Ministers, upon the recommendation of the Minister.
- E- The membership of any of the Board members may be terminated at any time during the Board's term and a replacement shall be appointed in the same manner of appointment.
- F- Prior to exercising his/her duties, any Board member, having any direct or indirect financial personal interest or any interest to his/her spouse, children and relatives of the second degree in any industrial, commercial or service enterprise, must declare the nature of such interest to the Board and shall comply with the Board's directions in that regard.
- G- The Minister may, upon the recommendation of the Board of the Authority, add a Board member, provided that the number of members of the Board including the Chairman does not exceed ten (10) members under any circumstances.

Article (7): Board Meetings

- A- The Board shall convene at least once every month upon an invitation from the Chairman or the vice-Chairman in his absence. The quorum of the Board meetings shall be met upon the attendance of the majority of its members, provided that the Chairman or the vice-Chairman is among them.
- B- The Board shall issue its resolutions by at least a majority vote of the attending members. A member cannot refrain from voting, and each opposer shall record his opposing vote in writing in the minutes of the meeting and sign thereon. In the case of a tied vote, the meeting's Chairman shall have the casting vote.
- C- The procedures of regulating the Board's functions, meetings and all other matters related thereto shall be determined in accordance with instructions issued by the Board for this purpose.
- D- The Chairman of the Board may invite any expert and/or qualified person to attend the Board meetings to offer consultations on the subject presented thereto, without such experts being entitled to vote.
- E- The Chairman of the Board shall appoint one of the Corporation's staff as secretary to the Board in accordance with the Chief Executive Officer's recommendation. The secretary shall be responsible for organizing the administrative work of the

Board, recording its resolutions and obtaining the signatures of the Chairman of the meeting and the other members on such resolutions.

Article (8): Powers and Functions of the Board

The Board shall assume the following powers and functions:

- A- Supervising and overseeing the administrative affairs, regulations and procedures of the Authority.
- B- Approving the Authority's annual work plan in coordination with the Minister.
- C- Approving the organizational structure of the executive body of the Authority, the personnel needs and the job descriptions therein, and supervise its work.
- D- Approving the annual budget of the Authority and submit such to the Minister .
- E- Approving the annual report of the Authority's activities, balance sheet and year-end accounts for the previous fiscal year and submit such to the Minister.
- F- Proposing necessary draft legislation and any amendments thereto related to the Authority or the objectives of the Authority and submit such to the Minister.
- G- Appointing licensed auditors for the Authority and determining their fees.
- H- Approving and issuing the regulations necessary to govern the Authority's activities.
- I- Any other duties entrusted in the Board pursuant to this Law or any other enacted legislation or as requested by the Minister.

Article (9): Delegation of Powers and Forming of Committees.

- A- 1. The Board may form one or more permanent or temporary committees to assist the Board in performing any of its and/or the Authority's functions stated in this Law and the regulations issued pursuant thereto.
- 2. The method of convening the meetings of any of the committees referred to in Subparagraph (1) of this Paragraph, the quorum of such meetings and all matters related thereto shall be defined by instructions issued by the Board for that purpose.
- 3. The membership of any of the committees formed in accordance with Subparagraph (1) of this Article may comprise members of the Board, members of the boards of the Investment Corporations, their employees, the Authority's employees and members from the public and private sectors.
- B- The Board may delegate any of its powers stated in this Law and the regulations issued pursuant thereto to the Chairman, the Chief Executive Officer or any of the committees constituted pursuant to Subparagraph (1) of Paragraph (A) of this Article.

- C- The activities of the committees referred to in Paragraph (A) of this Article shall be regulated pursuant to instructions issued by the Board for this purpose.
- D- The Board may contract third parties to perform any of the powers and functions entrusted in the Authority pursuant to this Law and the regulations issued in accordance therewith.

Article (10): Powers and Functions of the Chairman

The Chairman shall assume the following powers and functions:

- A- Represent the Authority before third parties.
- B- Sign contracts as authorized by the Board.
- C- Any other powers entrusted therein according to the provisions of this Law, the regulations issued pursuant thereto or delegated thereto by the Board.
- D- The Chairman may delegate any of his powers stipulated in this Law and the regulations issued pursuant thereto to the Chief Executive Officer or any of the Authority's employees, provided that the delegation is in writing and specific.

Article (11): Chief Executive Officer

The Minister shall, upon the recommendation of the Board, appoint the Chief Executive Officer and determine his salary and all his financial entitlements.

Article (12): The Functions and Powers of the Chief Executive Officer

The Chief Executive Officer shall assume the following powers and functions:

- A- Implement the general policy of the Authority and execute and oversee the execution of the decisions issued according to the provisions of this Law and the regulations issued pursuant thereto.
- B- Manage the work of the Authority, supervise its employees and its administrative, financial and technical affairs and its supplies and works.
- C- Prepare the programs and plans necessary to achieve the objectives and functions of the Authority, submit the recommendations thereof to the Board and oversee their implementation.
- D- Sign contracts and agreements concluded by the Authority with third parties, except those delegated to the Chairman by a decision of the Board.
- E- Prepare the annual estimated budget of the Authority and the annual report of the activities of the Authority.
- F- Be a member of the Boards of the Authority, JIB, JEDCO and JIEC.
- G- Any other functions assigned thereto by the Board or entrusted therein pursuant to the provisions of this Law and the regulations issued pursuant thereto or delegated thereto by the Board or the Chairman.

H- The Chief Executive Officer may delegate any of his powers stipulated in this Law and the regulations issued pursuant thereto to any of the Authority's employees, provided that the delegation is in writing and specific.

Article (13): Liaison with other Government Entities

A- Any Ministry, public institution or government department seeking to adopt any legislation, policies or decisions affecting investment or trade in the Kingdom shall coordinate such activities with the Authority.

B- Ministries, government departments and public institutions shall provide the Authority with the information, statistics and data it requires in a necessary precise and timely manner required for such submit.

Article (14): The Investment Corporations

A- Each of the following Investment Corporations shall submit a copy of its annual budget and any budget requests and any other budget or administrative requests or policy related matters to the Minister and the Authority prior to their approval:

1. The Jordan Investment Board.
2. The Jordanian Industrial Estates Corporation.
3. The Jordan Export Development and Commercial Centers Corporation.
4. Any other corporation to be added upon a decision of the Council of Ministers.

B- The Authority shall review the budget of each of the Investment Corporations in collaboration and coordination with the relevant Investment Corporation. The Investment Corporation, whenever possible, shall take the Authority's comments into consideration. If the parties do not agree on the comments, the matter shall be referred to the Minister for resolving.

C- In all cases, the Authority shall submit its comments concerning the budget of each Investment Corporation to the Minister.

Article (15): The Relationship of the Investment Corporations with the Authority

The relationship between the Authority and the Investment Corporations shall be based on cooperation and coordination in order to regulate and develop the Climate for enterprise, investment and trade in the Kingdom and facilitate the procedures related to domestic and foreign investment and trade in order to achieve the objectives of the Authority and those of the Investment Corporations. In order to achieve such, the Investment Corporations shall abide by the following:

A- Each Investment Corporation shall submit to the Authority a semi-annual report inclusive of the activities that the Corporation was supposed to perform, the activities that the Corporation has actually performed within the previous period, the obstacles it faced and the suggestions to solve such.

B- The Board shall review the periodical report referred to in Paragraph (A) of this Article to estimate the extent in which the Investment Corporation has achieved its objectives and projects within the prescribed period of the report.

- C- The Authority shall submit to the Minister the comments and suggestions which the Board deems appropriate regarding the performance of any Investment Corporation based on the periodical report. A copy of these comments and suggestions shall be sent to the concerned Corporation.

Article (16): The financial affairs of the Authority

- A- The Authority's fiscal year shall start on January 1st of every year and end on December 31st of the same year.
- B- The Authority shall have an independent budget, approved by the Board and endorsed by the Council of Ministers.
- C- Within the four months following the end of its financial year, the Authority shall prepare a comprehensive report on its activities, accompanied by its final accounts certified by the auditors, and shall submit such report to the Board for approval.
- D- In organizing its accounts and records, the Authority shall adopt generally accepted commercial accounting practices.

Article (17): Exemptions of the Authority

- A- The Authority shall enjoy the exemptions and facilities granted to Ministries and Government Departments.
- B- The property of the Authority shall be considered as public property and shall be subject to the provisions of the Collection of Domanial Property Law in force. The Chief Executive Officer or whom he authorizes for this purpose shall assume all powers of the Administrative Governor and the Committee for Collection of Domanial Property accorded thereof.

Article (18): Revenues of the Authority

The revenues of the Authority shall consist of the following:

- A- The annual funds allocated for the Authority in the General Budget.
- B- The loans it obtains with the approval of the Council of Ministers.
- C- Aid, grants and donations it receives, provided that such shall be subject to the approval of the Council of Ministers if the source is not Jordanian.
- C- Any other source of revenue approved by the Board.

Article (19): Financial Guarantee

The Board may demand from any of the Authority's employees a financial guarantee in the value it deems necessary.

Article (20): Implementing Recommendations

- A- The Minister shall review the proposals and advice submitted thereto according to the provisions of Paragraph (A) of Article (5) of this Law and shall take the

necessary procedures thereto according to the provisions of the enacted legislation in the Kingdom.

B- The Council of Ministers shall endorse the general investment and trade strategies.

Article (21): Issuance of Regulations

The Board shall issue the necessary regulations to regulate the Authority's activities and procedures, including the following:

A- The Authorities employees and personnel affairs

B- The procurement and supplies affairs of the Authority.

C- The financial affairs of the Authority.

Article (22): Implementing the Law

The Council of Ministers shall issue the necessary regulations for implementing the provisions of this Law.

(Draft at 12.30 p.m. Monday 13th May 2002.)

Law No () for the Year 2002
The Jordan Enterprise Development Corporation.

Article (1)

This Law shall be known as The Jordan Enterprise Development Corporation Law for the Year 2002 and shall come into effect as of the date specified by the Council of Ministers.

Article (2)

The following words and phrases wherever used in this Law shall have the meanings ascribed thereto hereunder unless the context indicates otherwise:

Minister	: The Minister of Industry and Trade.
Corporation	: The Jordan Enterprise Development Corporation established pursuant to this Law.
Board	: The Board of Directors of the Corporation.
Chairman	: The chairman of the Board.
Chief Executive Officer	: The Chief Executive Officer of the Corporation.
Authority	: The Jordan Authority for Enterprise Development.
Project	: Any economic activity to which the provisions of this Law and the regulations and instructions issued pursuant thereto shall apply.
Domestic Investor/Investment	: A domiciled and natural or legal person or corporate entity investing in the Kingdom according to the provisions of this Law.

Article (3): Establishment of the Corporation.

A- A Corporation to be known as the "Jordanian Enterprise Development Corporation" shall be established in the Kingdom and shall have a juridical personality with financial and administrative autonomy. As such, the Corporation may acquire movable and immovable property and perform all legal acts necessary to achieve its objectives, including concluding contracts, accepting aids, grants and donations, and having the right to litigation. The Civil Attorney General or any attorney appointed by the Corporation for this purpose shall represent the Corporation in any legal proceedings.

B- The Corporation shall be connected to the Minister.

- C- The headquarters of the Corporation shall be in Amman, and it may establish representatives including liaison offices inside and outside the Kingdom.

Article (4): Legal basis of the Corporation.

- A- The Corporation shall become the legal and factual successor of the Jordan Export Development and Commercial Centers Corporation established pursuant to the Jordan Export Development and Commercial Centers Corporation Law No. (21 (?)) for the Year 1972, as amended by Law No 25 of 1992, whereby all its funds, rights and obligations shall be transferred to the Corporation according to the provisions of this Law.
- B- All employees and personnel of the Jordan Export Development and Commercial Centers Corporation established pursuant to the Jordan Export Development and Commercial Centers Corporation Law no. 21 (?) of 1972, as amended by Law No. 25 of 1992 shall be transferred to the Corporation according to what is decided by the Board pursuant to the instructions referred to in Paragraph (A) of Article (23) of this Law. New wording of Paragraph to be produced from Arabic version.

Article (5): Powers and Functions of the Corporation.

The Corporation shall aim at promoting domestic investment in the Kingdom, at increasing the volume of the Jordanian exports, and at opening new markets for exports.

To achieve such objectives the Corporation shall assume the following powers and functions:

A. Trade Development

1. To contribute to national export development and promotion according to the approved policies of the government including implementing of agreements and protocols concluded with others to exchange commodities.
2. Implementing general policy related to investment promotion for export development purposes.
3. Establishment of trade centers and exhibitions inside and outside the Kingdom as well as organising the promotion and marketing of Jordanian products.
4. Preparation of studies and research and provision of information services and technical expertise to support export operations including surveying foreign markets to promote jordanian commodities and services therein.
5. Trading to its own account or the account of others to promote Jordanian commodities and services and to practice selling,

purchasing, leasing as well as to practice the duties of the trade agency and promotion services agency in order to develop and encourage Jordanian exports.

6. Applying for and receiving, in the Kingdom or elsewhere, any trade marks, licenses, protections or concessions, in connection with trade or the marketing of goods or services, and in relation thereto, doing all such things as JEDCO considers necessary or desirable for the purpose of its functions.
7. Any other functions consistent with the mission of developing exports and trade as may from time to time be requested by the Minister on the recommendation of the Authority.

B. Enterprise Development.

The Corporation shall aim at promoting new domestic investments in the Kingdom, in accordance with the prescriptions of the Authority. To achieve such, the Corporation shall assume the following powers and functions:

- 1 Developing industry and enterprise in the Kingdom
- 2 Identifying investment opportunities, promoting these opportunities and motivating investments therein by domestic investors.
- 3 Giving advice, providing available information and data for domestic investors and issuing related guides.
- 4 Assisting enterprises in strategy assessment and formulation.
- 5 Developing the technological base and capacity of enterprises to innovate and undertake research, development and design.
- 6 Strengthening the skills base of the enterprise sector.
- 7 Making investments in and providing supports to industrial undertakings which comply with the requirements of the enactments for the time being in force.
- 8 Acting as representative of the Minister in co-ordinating the enterprise development activities of donor programs in the Kingdom.
- 9 Administering such schemes, grants and other financial facilities as may from time to time be authorised by the Minister with the concurrence of the Council of Ministers.
- 10 Providing any other services, as agreed by the Board, as being relevant to the development of the domestic enterprise sector.
- 11 Any other such functions consistent with the mission of developing the domestic enterprise sector as may from time to time be requested by the Minister on the recommendation of the Authority.

Article (6): Composition of the Board of Directors.

- A- The Corporation shall be administered by a Board known as the Board of Directors of the Jordan Enterprise Development Corporation, comprising of the following:
- 1- The Chairman who shall be from the private sector and will be appointed by a decision of the Council of Ministers upon the recommendation of the Minister.
 - 2- The Chief Executive Officer.
 - 3- The Chief Executive Officer of the Authority.
 - 4- Representative of the Ministry of Industry and Trade nominated by the Minister.
 - 5- The Industrial Estates Corporation represented by its Chief Executive Officer.
 - 6- The Jordan Investment Board represented by its Chief Executive Officer.
 - 7- Four members from the private sector of expertise and competence representing different economic sectors, appointed by the Minister. These members shall not be from any corporation owned wholly or partially by the government.
- B- Subject to provisions of Paragraph (E) of this Article, the membership term for the Board shall be four, renewable years.
- C- The Board shall choose from amongst its members a vice-Chairman, to assume the Chairman's duties in his absence.
- D- The remuneration of the Chairman and the Board members referred to in Subparagraph (7) of Paragraph (A) of this Article shall be determined by a decision of the Council of Ministers, upon the recommendation of the Minister.
- E- The membership of any of the Board members may be terminated at any time during the Board's term and a replacement shall be appointed in the same manner of appointment.
- F- Prior to exercising his/her duties, any Board member, having any direct or indirect financial personal interest or any interest to his/her spouse, children and relatives of the second degree in any industrial, commercial or service enterprise, must declare the nature of such interest to the Board and shall comply with the Board's directions in that regard.
- G- The Minister may, upon the recommendation of the Board of the Corporation, add a Board member, provided that the number of members of the Board including the Chairman does not exceed ten (10) members under any circumstances.

Article (7): Board Meetings

- A- The Board shall convene at least once a month upon an invitation from the Chairman or the vice-Chairman in his absence. The quorum of the Board meetings shall be met upon the attendance of the majority of its members, provided that the Chairman or the vice-Chairman is among them.
- B- The Board shall issue its resolutions by at least a majority vote of the attending members. A member cannot refrain from voting, and each member with an opposing vote shall record such in writing in the minutes of the meeting and sign thereon. In case of a tied vote, the meetings chairman shall have the casting vote..
- C- The procedures of regulating the Board's functions, meetings and all other matters related thereto shall be determined in accordance with instructions issued by the Board for this purpose.
- D- The Chairman of the Board may invite any expert and/or qualified person to attend the Board meetings to offer consultations on the subject presented thereto, without such experts being entitled to vote.
- E- The Chairman of the Board shall appoint one of the Corporation's staff as secretary to the Board in accordance with the Chief Executive Officer's recommendation. The secretary shall be responsible for organizing the administrative work of the Board, recording its resolutions and obtaining the signatures of the Chairman of the meeting and the other members on such resolutions.

Article (8): Powers and Functions of the Board.

The Board shall assume the following powers and functions:

- A- Supervising and overseeing the administrative affairs, regulations and procedures of the Corporation.
- B- Approving the Corporation's annual work plan.
- C- Proposing investment policies relevant to the development of enterprise, trade and investment in the Kingdom, in particular relating to domestic investments, and setting the necessary plans and programs to implement what is related to such investment policies and submitting its recommendations concerning such to the Authority
- D- Reviewing the applications submitted for incentive licenses by domestic investors and taking the necessary decisions thereof within thirty days from the date of the submission of a valid application, provided that any refusal decision should be justified.
- E- Reviewing any appeals submitted by domestic investors against any decision issued by the Corporation.
- F- Approving the Corporation's budget, the auditors' report and the final financial statements.

- G- Approving and issuing the regulations necessary to govern the Corporation's activities.
- H- Determining charges for services rendered by the Corporation.
- I- Approving the organizational structure of the executive body of the Corporation, the personnel needs and the job descriptions therein and supervise its work.
- J- Approving the annual report of the Corporation's activities, balance sheet and year-end accounts for the previous fiscal year and submitting such to the Minister.
- K- Proposing draft legislation and any amendments thereto related to the Corporation in coordination with the Authority.
- L- Appointing licensed auditors for the Corporation and determining their fees.
- M- Establishing branches and/or representatives of the Corporation anywhere within or outside the Kingdom.
- N- Any other duties entrusted in the Board pursuant to this Law or any other enacted legislation as requested by the Minister and/or the Authority.

Article (9): Delegation of Powers and Forming of Committees.

- A- 1. The Board may form one or more permanent or temporary committees to assist the Board in performing any of its and/or the Corporation's functions stated in this Law and the regulations issued pursuant thereto.
 - 4. The method of convening the meetings of any of the committees referred to in Subparagraph (1) of this Paragraph, the quorum of such meetings and all matters related thereto shall be defined by instructions issued by the Board for that purpose.
 - 3. The membership of any of the committees formed in accordance with Subparagraph (1) of this Article may comprise members of the Board, members of the Boards of the Investment Corporations and the Authority, their employees and members from the public and private sectors.
- B- The Board may delegate any of its powers stated in this Law and the regulations issued pursuant thereto to the Chairman, the Chief Executive Officer or any of the committees constituted pursuant to Subparagraph (1) of Paragraph (A) of this Article.
- C- The activities of the committees referred to in Paragraph (A) of this Article shall be regulated pursuant to instructions issued by the Board for this purpose.

- D- The Board may contract third parties to perform any of the powers and functions entrusted in the Corporation pursuant to this Law and the regulations issued in accordance therewith.

Article (10): Powers and Functions of the Chairman.

The Chairman shall assume the following powers and functions:

- A- Represent the Corporation before third parties.
- B- Sign contracts as authorized by the Board.
- C- Any other powers entrusted therein according to the provisions of this Law, the regulations issued pursuant thereto or delegated thereto by the Board.
- D- The Chairman may delegate any of his powers stipulated in this Law and the regulations issued pursuant thereto to the Chief Executive Officer or any of the Corporation's employees, provided that the delegation is in writing and specific.

Article (11): Chief Executive Officer.

The Minister shall, upon the recommendation of the Board, appoint the Chief Executive Officer and determine his salary and all his financial entitlements.

Article (12): Functions and Powers of the Chief Executive Officer.

The Chief Executive Officer shall assume the following powers and functions:

- A- Implement the general policy of the Corporation and execute and oversee the execution of the decisions issued according to the provisions of this Law and the regulations issued pursuant thereto.
- B- Manage the work of the Corporation, supervise its employees and its administrative, financial and technical affairs and its supplies and works.
- C- Prepare the programs and plans necessary to achieve the objectives and functions of the Corporation, submit the recommendations thereof to the Board and oversee their implementation.
- E- Sign contracts and agreements concluded by the Corporation with third parties, except those delegated to the Chairman by a decision of the Board.

- F- Prepare the annual estimated budget of the Corporation and the annual report of the activities of the Corporation.
- H- Be a member of the Boards of the Corporation, the Authority, JIEC and JIB.
- I- Any other functions assigned thereto by the Board or entrusted therein pursuant to the provisions of this Law and the regulations issued pursuant thereto or delegated thereto by the Board or the Chairman.
- J- The Chief Executive Officer may delegate any of his powers stipulated in this Law and the regulations issued pursuant thereto to any of the Corporation's employees, provided that the delegation is in writing and specific.

Article (13): Revenues of the Corporation.

The financial resources of the Corporation shall constitute the following:

- 1 Allocations from the general budget.
- 2 Charges for the services rendered by the Corporation and other returns received thereby.
- 3 Local or foreign loans, provided that the Council of Ministers approves the foreign loans.
- 4 Profits on investments of the Corporation's funds.
- 5 Aids, grants, and donations it receives, provided that such shall be subject to the approval of the Council of Ministers if the source is not Jordanian.
- 6 Any other source of revenue approved by the Board.

Article (14): Financial Affairs of the Corporation.

- A- The financial year of the Corporation shall start on the 1st of January of each year and shall end on 31st of December of the same year.
- B- The Corporation shall have an independent budget approved by the Board and endorsed by the Council of Ministers.
- C- Within the four months following the end of its financial year, the Corporation shall prepare a comprehensive report on its activities, accompanied by its final accounts certified by the auditors, and shall submit such report to the Board for approval.

- D- In organizing its accounts and records, the Corporation shall adopt generally accepted commercial accounting practices.
- E- The Corporation's accounts shall be monitored and audited by a certified auditor to be appointed by the Board, which shall determine his/her annual fees.

Article (15): Exemptions of the Corporation.

- A- The Corporation shall enjoy the exemptions granted to Ministries and Government departments.
- B- The property of the Corporation shall be considered as public property and shall be subject to the provisions of the Collection of Domanial Property Law in force. The Chief Executive Officer or whomever he authorizes for this purpose shall assume all powers of the Administrative Governor and the Committee for Collection of Domanial Property .

Article (16): Reporting.

- A- The Corporation shall submit to the Minister and the Authority a semi-annual report inclusive of the activities that the Corporation was supposed to perform, the activities that the Corporation has actually performed within the previous period, the obstacles it faced and the suggestions to solve such.
- B- The corporation shall also discuss and agree its annual operating budget request with the Authority in order to reach an agreement about it therewith.

Article (17): Financial Guarentee.

The Board may demand from any of the Corporation's employees a financial guarantee in the value it deems necessary.

Article (18): Charges for Services.

The Corporation's procedures and charges it receives for the services it renders shall be determined pursuant to resolutions issued by the Board and approved by the Minister.

Article (19): Issuence of Regulations.

The Board shall issue the necessary regulations to regulate the Corporation's activities and procedures, including the following:

- A- The Corporation's employees and personnel affairs.
- B- The procurement and works affairs of the Corporation.
- C- The financial affairs of the Corporation.

Article (20): Implementing the Law.

The Council of Ministers shall issue the necessary regulation for implementing the provisions of this Law.

(Draft at 12.45 p.m. Monday 13th May 2002.)

Law No () for the Year 2002
The Jordan Investment Board Law

Article (1)

This Law shall be known as “The Jordan Investment Board Law for the Year 2002 and shall come into effect as of the date specified by the Council of Ministers.

Article (2)

The following words and phrases wherever used in this Law shall have the meanings ascribed thereto hereunder unless the context indicates otherwise:

Minister	: The Minister of Industry and Trade.
Corporation	: The Jordan Investment Board established pursuant to this Law.
Board	: The Board of Directors of the Corporation.
Chairman	: The chairman of the Board.
Chief Executive Officer	: The Chief Executive Officer of the Corporation.
Authority	: The Jordan Authority for Enterprise Development.
Project	: Any economic activity to which the provisions of this Law and the regulations and instructions issued pursuant thereto shall apply.
Foreign Investor/Investment	: A foreign natural or legal person or corporate entity investing in the Kingdom according to the provisions of this Law.

Article (3); Establishment of the Corporation

D- A Corporation to be known as the “Jordan Investment Board” shall be established in the Kingdom and shall have a juridical personality with financial and administrative autonomy. As such, the Corporation may acquire movable and immovable property and perform all legal acts necessary to achieve its objectives, including concluding contracts, accepting aids, grants and donations, and having the right to litigation. The Civil Attorney General or any attorney appointed by the Corporation for this purpose shall represent the Corporation in any legal proceedings.

E- The Corporation shall be connected to the Minister.

F- The headquarters of the Corporation shall be in Amman, and it may establish representatives including liaison offices inside and outside the Kingdom.

Article (4): Legal basis of the Corporation

- C- The Corporation shall become the legal and factual successor of the Investment Promotion Corporation established pursuant to the Investment Promotion Law No. (16) for the Year 1995, whereby all its funds, rights and obligations shall be transferred to the Corporation according to the provisions of this Law.
- D- All employees and personnel of the Investment Promotion Corporation established pursuant to the Investment Promotion Law No. (16) for the Year 1995 shall be transferred to the Corporation according to what is decided by the Board pursuant to the instructions referred to in Paragraph (A) of Article (23) of this Law. New wording of Paragraph to be produced from Arabic version.
- E- Any Ministry, public body or Government institution seeking to undertake any activities promoting Jordan for investment shall do so in coordination with the Corporation.

Article (5) Powers and Functions of the Corporation.

The Corporation shall aim at promoting new investments in the Kingdom, in accordance with the prescriptions of the Authority. To achieve such, the Corporation shall assume the following powers and functions:

- A- Setting and implementing investment promotion programs to attract investors to the Kingdom. These activities may take place both inside and outside the Kingdom.
- B- Identifying investment opportunities, promoting these opportunities and motivating investments therein.
- C- Approving and issuing licenses relating to investment incentives.
- D- Giving advice, providing available information and data for investors and issuing related guides.
- E- Administering such schemes, grants and other financial facilities as may from time to time be authorised by the Minister with the approval of the Council of Ministers.
- F- Any other functions consistent with the mission of attracting investment into Jordan as may from time to time be requested by the Minister on the recommendation of the Authority.

Article (6) Composition of the Board of Directors.

- D- The Corporation shall be administered and supervised by a Board known as the Board of Directors of the Jordan Investment Board, comprising of the following:

- 8- The Chairman who shall be from the private sector and will be appointed by a decision of the Council of Ministers upon the recommendation of the Minister.
 - 9- The Chief Executive Officer.
 - 10- The Chief Executive Officer of the Authority.
 - 11- Representative of the Ministry of Industry and Trade nominated by the Minister.
 - 12- The Industrial Estates Corporation represented by its Chief Executive Officer.
 - 13- The Jordan Enterprise Development Corporation represented by its Chief Executive Officer.
 - 14- Four members from the private sector of expertise and competence representing different economic sectors, appointed by the Minister. These members shall not be from any corporation owned wholly or partially by the government.
- E- Subject to provisions of Paragraph (E) of this Article, the membership term for the Board shall be four, renewable years.
- F- The Board shall choose from amongst its members a vice-Chairman, to assume the Chairman's duties in his absence.
- D- The remuneration of the Chairman and the Board members referred to in Subparagraph (7) of Paragraph (A) of this Article shall be determined by a decision of the Council of Ministers, upon the recommendation of the Minister.
- E- The membership of any of the Board members may be terminated at any time during the Board's term and a replacement shall be appointed in the same manner of appointment.
- F- Prior to exercising his/her duties, any Board member, having any direct or indirect financial personal interest or any interest to his/her spouse, children and relatives of the second degree in any industrial, commercial or service enterprise, must declare the nature of such interest to the Board and shall comply with the Board's directions in that regard.
- G- The Minister may, upon the recommendation of the Board of the Corporation, add a Board member, provided that the number of members of the Board including the Chairman does not exceed ten (10) members under any circumstances.

Article (7) Board Meetings

- C- The Board shall convene at least once a month upon an invitation from the Chairman or the vice-Chairman in his absence. The quorum of the Board meetings shall be met upon the attendance of the majority of its members, provided that the Chairman or the vice-Chairman is among them.

- D- The Board shall issue its resolutions by at least a majority vote of the attending members. A member cannot refrain from voting, and each member with an opposing vote shall record such in writing in the minutes of the meeting and sign thereon. In case of a tied vote, the meetings chairman shall have the casting vote..
- C- The procedures of regulating the Board's functions, meetings and all other matters related thereto shall be determined in accordance with instructions issued by the Board for this purpose.
- D- The Chairman of the Board may invite any expert and/or qualified person to attend the Board meetings to offer consultations on the subject presented thereto, without such experts being entitled to vote.
- E- The Chairman of the Board shall appoint one of the Corporation's staff as secretary to the Board in accordance with the Chief Executive Officer's recommendation. The secretary shall be responsible for organizing the administrative work of the Board, recording its resolutions and obtaining the signatures of the Chairman of the meeting and the other members on such resolutions.

Article (8) Powers and Functions of the Board

The Board shall assume the following powers and functions:

- D- Supervising and overseeing the administrative affairs, regulations and procedures of the Corporation.
- E- Approving the Corporation's annual work plan.
- F- Proposing investment policies in the Kingdom, in particular relating to foreign investments, and setting the necessary plans and programs to implement what is related to such investment policies and submitting its recommendations concerning such to the Authority.
- G- Reviewing the applications submitted for incentive licenses by investors and taking the necessary decisions thereof within thirty days from the date of the submission of a valid application, provided that any refusal decision should be justified.
- H- Reviewing any appeals submitted by investors against any decision issued by the Corporation.
- I- Approving the Corporation's budget, the auditors' report and the final financial statements.
- J- Approving and issuing the regulations necessary to govern the Corporation's activities.
- K- Determining charges for services rendered by the Corporation.
- L- Approving the organizational structure of the executive body of the Corporation, the personnel needs and the job descriptions therein and supervise its work.

- M- Approving the annual report of the Corporation's activities, balance sheet and year-end accounts for the previous fiscal year and submitting such to the Minister.
- N- Proposing draft legislation and any amendments thereto related to the Corporation, in coordination with the Authority.
- O- Appointing licensed auditors for the Corporation and determining their fees.
- P- Establishing branches and/or representatives of the Corporation anywhere within or outside the Kingdom.
- Q- Any other duties entrusted in the Board pursuant to this Law or any other enacted legislation as requested by the Minister and/or the Authority.

Article (9): Delegation of Powers and Forming of Committees.

- A- 1. The Board may form one or more permanent or temporary committees to assist the Board in performing any of its and/or the Corporation's functions stated in this Law and the regulations issued pursuant thereto.
- 5. The method of convening the meetings of any of the committees referred to in Subparagraph (1) of this Paragraph, the quorum of such meetings and all matters related thereto shall be defined by instructions issued by the Board for that purpose.
- 3. The membership of any of the committees formed in accordance with Subparagraph (1) of this Article may comprise members of the Board, members of the Boards of the Investment Corporations and the Authority, their employees and members from the public and private sectors.
- B- The Board may delegate any of its powers stated in this Law and the regulations issued pursuant thereto to the Chairman, the Chief Executive Officer or any of the committees constituted pursuant to Subparagraph (1) of Paragraph (A) of this Article.
- C- The activities of the committees referred to in Paragraph (A) of this Article shall be regulated pursuant to instructions issued by the Board for this purpose.
- D- The Board may contract third parties to perform any of the powers and functions entrusted in the Corporation pursuant to this Law and the regulations issued in accordance therewith.

Article (10) Powers and Functions of the Chairman.

The Chairman shall assume the following powers and functions:

- E- Represent the Corporation before third parties.
- F- Sign contracts as authorized by the Board.

- G- Any other powers entrusted therein according to the provisions of this Law, the regulations issued pursuant thereto or delegated thereto by the Board.
- H- The Chairman may delegate any of his powers stipulated in this Law and the regulations issued pursuant thereto to the Chief Executive Officer or any of the Corporation's employees, provided that the delegation is in writing and specific.

Article (11) Chief Executive Officer

The Minister shall, upon the recommendation of the Board, appoint the Chief Executive Officer and determine his salary and all his financial entitlements.

Article (12) Functions and Powers of the Chief Executive Officer.

The Chief Executive Officer shall assume the following powers and functions :

- D- Implement the general policy of the Corporation and execute and oversee the execution of the decisions issued according to the provisions of this Law and the regulations issued pursuant thereto.
- E- Manage the work of the Corporation, supervise its employees and its administrative, financial and technical affairs and its supplies and works.
- F- Prepare the programs and plans necessary to achieve the objectives and functions of the Corporation, submit the recommendations thereof to the Board and oversee their implementation.
- G- Sign contracts and agreements concluded by the Corporation with third parties, except those delegated to the Chairman by a decision of the Board.
- H- Prepare the annual estimated budget of the Corporation and the annual report of the activities of the Corporation.
- K- Be a member of the Boards of the Corporation, the Authority, JIEC and JIB.
- L- Any other functions assigned thereto by the Board or entrusted therein pursuant to the provisions of this Law and the regulations issued pursuant thereto or delegated thereto by the Board or the Chairman.
- M- The Chief Executive Officer may delegate any of his powers stipulated in this Law and the regulations issued pursuant thereto to any of the Corporation's employees, provided that the delegation is in writing and specific.

Article (13): Revenues of the Corporation.

The financial resources of the Corporation shall constitute of following:

1. Allocations from the general budget.

2. Charges for services rendered by the Corporation and other returns received thereby.
3. Local or foreign loans, provided that the Council of Ministers approves the foreign loans.
4. Profits on investments of the Corporation's funds.
5. Aid, grants and donations it receives, provided that such shall be subject to the approval of the Council of Ministers if the source is not Jordanian.
6. Any other source of revenue approved by the Board.

Article (14): Financial Affairs of the Corporation.

- C- The financial year of the Corporation shall start on the 1st of January of each year and shall end on 31st of December of the same year.
- D- The Corporation shall have an independent budget, approved by the Board and endorsed by the Council of Ministers.
- F- Within the four months following the end of its financial year, the Corporation shall prepare a comprehensive report on its activities, accompanied by its final accounts certified by the auditors, and shall submit such report to the Board for approval.
- G- In organizing its accounts and records, the Corporation shall adopt generally accepted commercial accounting practices.
- H- The Corporation's accounts shall be monitored and audited by a certified auditor to be appointed by the Board, which shall determine his/her annual fees.

Article (15) Exemptions of the Corporation.

- A- The Corporation shall enjoy the exemptions granted to Ministries and Government Departments.
- B- The property of the Corporation shall be considered as public property and shall be subject to the provisions of the Collection of Domanial Property Law in force. The Chief Executive Officer or whomever he authorizes for this purpose shall assume all powers of the Administrative Governor and the Committee for Collection of Domanial Property .

Article (16): Reporting.

- C- The Corporation shall submit to the Minister and the Authority a semi-annual report inclusive of the activities that the Corporation was supposed to perform, the activities that the Corporation has actually performed within the previous period, the obstacles it faced and the suggestions to solve such.

- D- The corporation shall also discuss and agree its annual operating budget request with the Authority in order to reach an agreement about it therewith.

Article (17): Financial Guarantee.

The Board may demand from any of the Corporation's employees a financial guarantee in the value it deems necessary.

Article (18): Charges for Services.

The Corporation's procedures and charges it receives for the services it renders shall be determined pursuant to resolutions issued by the Board and approved by the Minister.

Article (19): Issuance of Regulations.

The Board shall issue the necessary regulations to regulate the Corporation's activities and procedures, including the following:

- D- The Corporation's employees and personnel affairs.
- E- The procurement and works affairs of the Corporation.
- F- The financial affairs of the Corporation.

Article (20): Implementing the Law.

The Council of Ministers shall issue the necessary regulations for implementing the provisions of this Law.

J.I.B Positions

1- Overseas Network Manager

- To actively manage and participate in the overseas marketing effort for Jordan as a location for investment.
- To participate with the J.I.B. management team in reviewing and agreeing marketing priorities.
- To develop an active pipeline of potential overseas investment projects for Jordan and convert these into site visits to Jordan

2- Marketing Supports Manager

- To develop, in consultation with the J.I.B management team an overall marketing strategy.
- To develop appropriate advertising programs, promotional events and overseas press publicity on Jordan as a location to invest.
- To develop appropriate marketing and promotional literature on Jordan as a location for investment.
- To carry out competitor analysis to identify strengths and weaknesses which can be exploited by Jordan in its marketing.

3- Facilitation Manager

- To provide a proactive, efficient and effective on-the- ground response to site visits to Jordan developed by the overseas network.
- To maintain a close working relationship with the overseas network on site visits and companies deciding to invest in Jordan.
- To facilitate the effective start-up of inward investments into Jordan, including unblocking any delays or impediments to speedy start-up.
- To maintain close contact with investors in Jordan after start-up and encourage potential expansion of projects.

4- Finance Manager :

- To act as Chief Accountant for J.I.B (develop budgets, financial accounts, management reporting, payroll, debtors, creditors..etc).
- Manage the legal aspects of converting investment proposals into contractual arrangements.
- Develop and put in place appropriate systems for setting corporate targets, reporting on progress against targets etc (This possibly might be more appropriate to the Marketing Support Manager)
- Procurement, office accommodation.. etc.

5- Human Resources Manager:

- Identification of key skills, knowledge, experience and personal attributes necessary to effectively support the work of J.I.B.
- Selection of appropriate staff.
- Develop appropriate training and development supports.
- Develop appropriate performance management/ personal development criteria and framework.

- Develop and manage pay and reward system in consultations with J.I.B senior management.

JEDCO Positions

1- Manager, Micro & Small Business

- To implement the necessary supports to existing small business in Jordan
- To encourage and support new small business through available supports.
- To develop new supports as appropriate.

2- Manager, Entrepreneur Development

- To identify opportunities for small business development (product, services) in Jordan.
- To develop and promote an Entrepreneur Development Program and through this to identify suitable entrepreneurs to be supported by providing the necessary specialist new business development assistance.

3- Company Development Manager

- To provide consultancy / business development advice and supports to existing medium / large companies in Jordan which have the potential to develop into higher added value companies (i.e. Technology development, product developments, finance, marketing, business planning and strategy, management development).

4- Export Promotion Manager

- To develop and manage an export support programme for domestic companies
- To manage the overseas network (including relationships with J.I.B overseas offices, embassies and consulates and other agents through which export promotion and support is delivered).
- To organize appropriate trade missions and other export promotional events to promote products of Jordanian companies.

5- Programme Supports Manager

- To provide expert support to JEDCO staff dealing with small, medium and large companies in the areas of technology transfer and linkages.
- To identify potential opportunities for technology transfer and linkages for JEDCO supported companies (include working closely with J.I.B on this)
- To maximize the contribution and supports available to Jordanian companies through Donor programmers and to co-ordinate the distribution of such supports.

6- Finance Manager

- Broadly as for J.I.B.

7- Human Resources Manager

- Broadly as for J.I.B

JAED Positions

1- Enterprise Policy Manager

- To manage a small team of professional staff (and bought in expert advice) engaged in the identification and analysis of significant areas of public policy which impact on the enterprise development environment in Jordan (e.g. skills availability, infrastructure, logistics, incentives, regional and world economic issues, etc).
- To engage with stakeholders at all levels in developing policy recommendations on these issues.
- To present conclusion and recommendations to the Board of JAED for consideration and approval.

2- Trade Policy Manager.

- To keep abreast of WTO developments and the implications of these developments for enterprises in Jordan.
- To prepare policy proposals on trade issues which will enhance enterprise development.
- To liaise as appropriate with JIB, JEDCO and other Ministries/Agencies on trade development issues.

3- Competitiveness Manager

- To identify, analyse and report on issues affecting the competitiveness of Jordan as a location for investment and competitiveness factors affecting the domestic enterprises in Jordan
- To analysis and benchmark Jordan's competitiveness against other economies and world best standards.
- To develop appropriate national surveys which will provided date on performance of the enterprise sector in Jordan (e.g. employment, local economy, spend by foreign companies).
- To provide appropriate reports and supports to the National Competitiveness Council (if this exists in this format).

3- Coordination and Evaluation Manger

- To carry out periodic evaluations on and monitoring of the performance of the investment corporations and programmes being undertaken by them in accordance with the requirements of the law establishing JAED.
- Develop recommendations, when appropriate, on amendments to existing legislation or actions to be taken under existing legislation which would improve the delivery of an effective and efficient enterprise development framework.
- To liaise/coordinate with other Ministries, agencies and stakeholders on enterprise policy issues..

5- Information Systems Manager

- To develop appropriate information systems in JAED linked as appropriate to J.I.B and JEDCO as well as other relevant parts of the government system, which will provide the necessary information requirements to JAED to support it's policy analysis work.

- To provide normal IT systems for JAED's financial and HR functions.

6- **Finance Manager**

- As for J.I.B + JEDCO (except no investment contract management function)

7- **Human Resources Managers**

- As for J.I.B and JEDCO

CEO - JOB Specifications

CEO JAED.

The Government of Jordan has recently established a national body, the Jordanian Authority for Enterprise Development, to advise and coordinate on enterprise policy development and its implementation in Jordan. This is a significant initiative by the Government of Jordan and reflects a very strong commitment to the development of enterprise as a contribution to overall economic development in Jordan.

JAED will work in close collaboration with the Jordan Investment Board, the Jordanian Enterprise Development Corporation, with the Jordanian Industrial Estates Corporation, with Government Ministries and with other interested stakeholders in fulfilling this new and very significant national mandate.

Reflecting the organization's remit, the role of the Chief Executive Officer has a strong emphasis on:

- a. directing and coordinating national policy development and strategic planning activities which underpin the development of a soundly based enterprise development culture and environment in Jordan.
- b. Monitoring the implementation of agreed public sector policies in this area.

The CEO will report to the Board of JAED, of which he / she will be a member, and will be responsible for assuming that the organization formulates and presents policy proposals to Government which support and enhance Jordan's economic and technological growth in the context of a changing domestic and international environment.

This is a key position in an organization of considerable national importance and the successful candidate must have a strong background in economic or business planning on a national scale.

The successful candidate must be able to demonstrate outstanding strategic vision, innovation in thinking, strong leadership and the effectiveness to manage a high-calibre professional organization. Equally important, he / she must have exceptional communications, entrepreneurial and influencing capabilities to operate convincingly at the highest Government levels and the personal and professional stature to network successfully with the many organizations and constituencies which impact on economic and technological development in Jordan.

CEO JIB

The Government of Jordan has recently reconstituted the Jordan Investment Board to give clear focus to marketing Jordan as a location for foreign investment thereby contributing to the Kingdom's economic development. This is being done as part of an overall national strategy to strengthen the contribution of the enterprise sector to the economy of Jordan. JIB will work in collaboration with the newly established Jordanian Authority for Enterprise Development (JAED) in achieving this national objective.

Reflecting this new focus the Chief Executive Officer will have a strong emphasis on:

- a. attracting inward investment projects to Jordan and
- b. facilitating the start up of investments and subsequent growth of those investments in the country.

The CEO will report to the Board of JIB, of which he / she will be a member, and will be responsible for ensuring that the organization develops appropriate marketing messages and supports, identifying target markets, encourages investors to visit Jordan and converts these visits into projects on the ground in Jordan.

This is a key position in an organization of considerable national importance and the successful candidate must have a very strong background in international marketing.

The successful candidate must have strong business acumen, excellent strategic marketing competence, innovation in thinking, strong leadership skills and the effectiveness to develop and motivate a professional team and network of people. Equally important, he / she will have the ability to relate to international executives at the most senior levels, demonstrate exceptional communications, representational and influencing capabilities to operate both nationally and internationally at the most senior levels and have the personal and professional stature to network successfully with the many organizations and constituencies which impact on the effective delivery of the organization's mandate.

CEO JEDCO

The Government of Jordan has recently reconstituted the Jordanian Enterprise Development Corporation to give clear focus to the development of domestic enterprise in Jordan. This is being done as part of an overall national strategy to strengthen the contribution of the enterprise sector to the economy of Jordan. JEDCO will work with the Jordanian Authority for Enterprise Development (JAED) in achieving this national objective.

Reflecting this new focus, the Chief Executive Officer will have a strong emphasis on:

- developing the micro / small business sector in Jordan, with particular emphasis on entrepreneur development.
- providing company development advice to existing enterprises in Jordan.
- WTO? Assistance with exports ?
- maximizing and coordinating the contribution of Donor Programs to domestic enterprises in Jordan.

The CEO will report to the Board, of which he /she will be a member, and will be responsible for ensuring that the organization can provide a range of supports, including export supports and development advice / assistance to domestic enterprises across a range of sectors.

This is am key position in an organization off considerable national importance and the successful candidate must have a very strong background in business strategy and development.

The successful candidate must have strong business acumen, excellent knowledge of the factors underpinning successful business, innovation in thinking, strong leadership skills and the effectiveness to develop and motivate a professional team and network of people. Equally important, he / she will have the ability to relate to the business community at the most senior levels, demonstrate exceptional communication, representational and influencing capabilities both nationally and internationally at the most senior levels and have the personal and professional stature to network successfully with the many organizations and constituencies which impact on the effective delivery of the organization's mandate.



Improving Investment Promotion

Next Steps



Mandates

Develop new
investment framework,
as close as possible to Irish model

Simplicity

Speed



Agenda

Recommendations

Options Explored

Proposed Structures



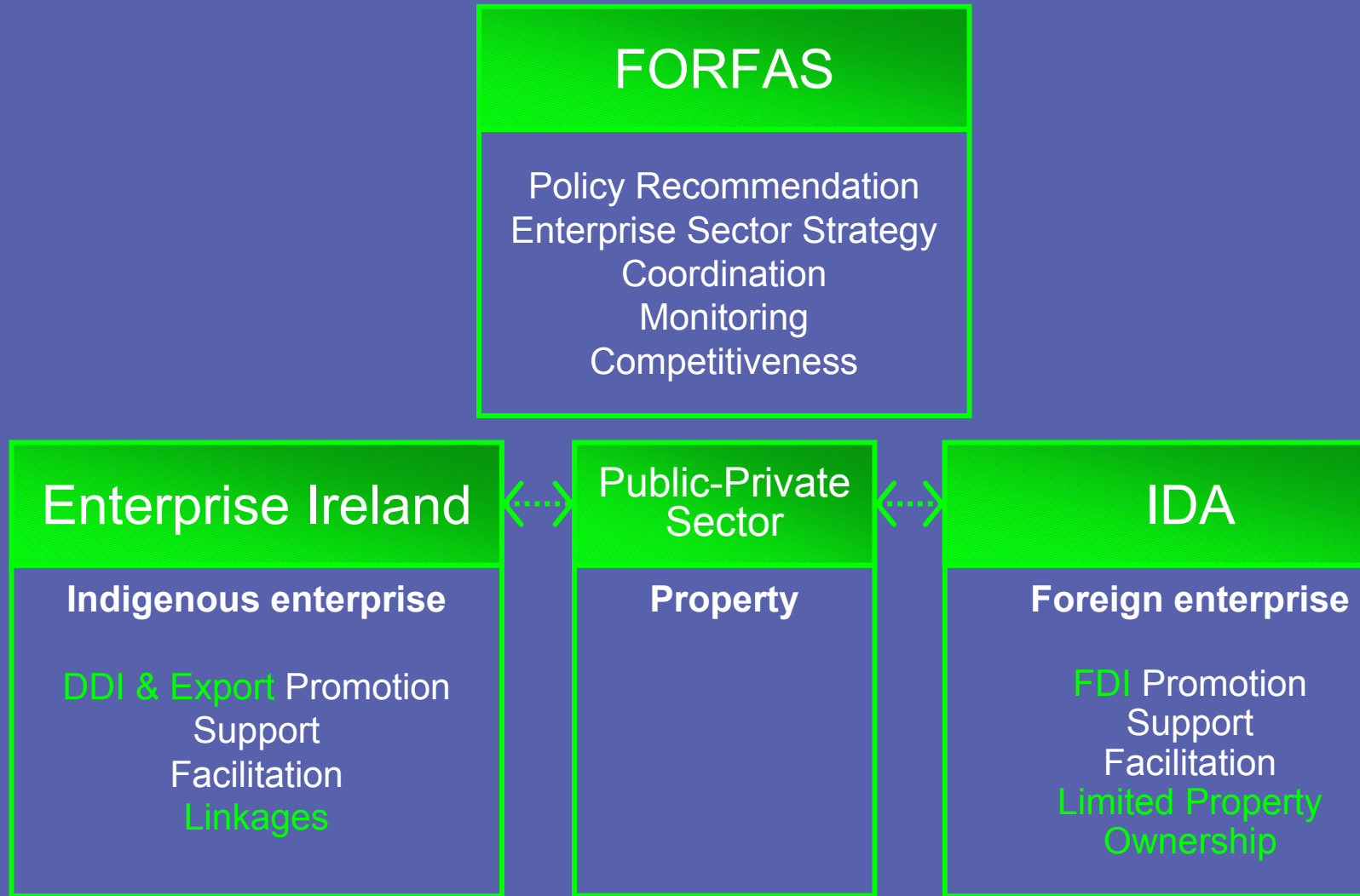
Agenda

Recommendations

Options Explored

Proposed Structures

The Irish Model



Why does the Irish model work?

Common purpose and Enterprise focus



Exclusive division of functions



Private sector orientation and leadership



Administrative flexibility



Unity of agencies



Strong credibility with public *and* private sectors



Government participates, but non-authoritatively



Jordan Today

JIB

Indigenous enterprise (reactive)
Foreign enterprise (active)

Incentives Administration
Promotion (FDI)
Support (limited)
Facilitation (FDI & DDI)

?

At National Level,
NO Strategy
NO Coordination
NO Monitoring
NO Competitiveness

JEDCO

Exports
DDI (limited)

Promotion
Support
Facilitation

FZC

Free Zone Property

Promotion (DDI)
Monitoring
Support
Facilitation

JIEC

Industrial Estate Property

Promotion (FDI & DDI)
Monitoring
Support
Facilitation

Why does Jordan NOT work today?

Common purpose and Enterprise focus



Exclusive division of functions



Private sector orientation and leadership



Administrative flexibility



Unity of agencies



Strong credibility with public *and* private sectors



Government participates, but non-authoritatively



How to make Jordan globally competitive for investment?



Establish JAED

1

- As an improved official corporation
- Responsible for Strategy Recommendations, Monitoring, Competitiveness, and Coordination
 - ◆ Role in making recommendations is *non-exclusive*
 - ◆ Two-way communication with implementing agencies
 - ◆ Incorporates Ministry of Planning Competitiveness Unit
- *Not* a bureaucratic layer. *No* executive power.
 - ◆ Does review performance and budget requests of implementing agencies
 - ◆ Does *not* endorse budget requests or allocate funds

Redefine JIB

- 1 ■ Separate JIB from Investment Promotion Law of 1996
 - ◆ Repeal all articles except ones related to incentives
 - ◆ JAED to review incentive package
- 2 ■ Re-establish JIB under institutional law as an improved official corporation
- Responsible *exclusively* for FDI Promotion, Support, and Facilitation
 - ◆ Strengthen and expand current functions
 - ◆ Create liaison with donor programs
 - ◆ No longer involved in DDI
 - ◆ JIB to continue facilitating licensing only in short term

Redefine JEDCO

- 1 ■ Re-establish JEDCO (Jordanian Enterprise Development Corporation) as an improved official corporation
- 2 ■ Responsible *exclusively* for DDI and Export Promotion, Facilitation, Support, and Linkages
 - ◆ Strengthen DDI and linkages functions
 - ◆ Create liaison with donor programs
- 3

Modify JIEC

- 1 ■ Responsible for Industrial Estate Property management and development
 - ◆ No longer involved in Promotion
- 2 ■ Ensure shared objectives and coordination between JIEC and other agencies through
 - ◆ Interlocking boards
 - ◆ Dedicated Property Liaison at JIB and JEDCO
- 3 ■ At a later phase, a number of possibilities for JIEC should be explored
 - ◆ Merge with FZC?
 - ◆ Privatize?
- 4



Why this approach?

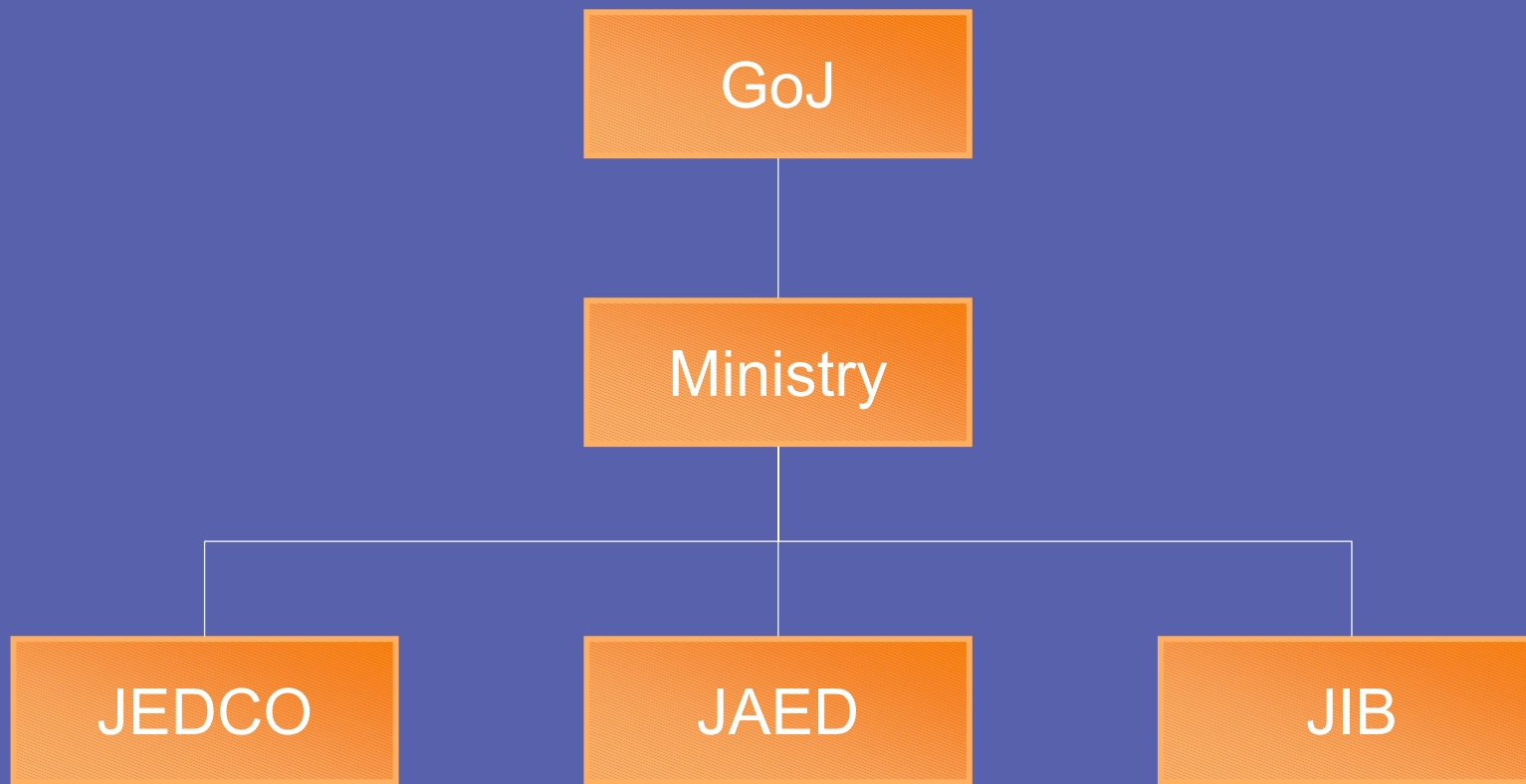
■ Improved official corporation (JAED, JIB, JEDCO)

- ◆ Combines government involvement and credibility...
...with private sector energy and flexibility
- ◆ Enables JAED to participate in JIB and JEDCO budget process
- ◆ All entities considered equals

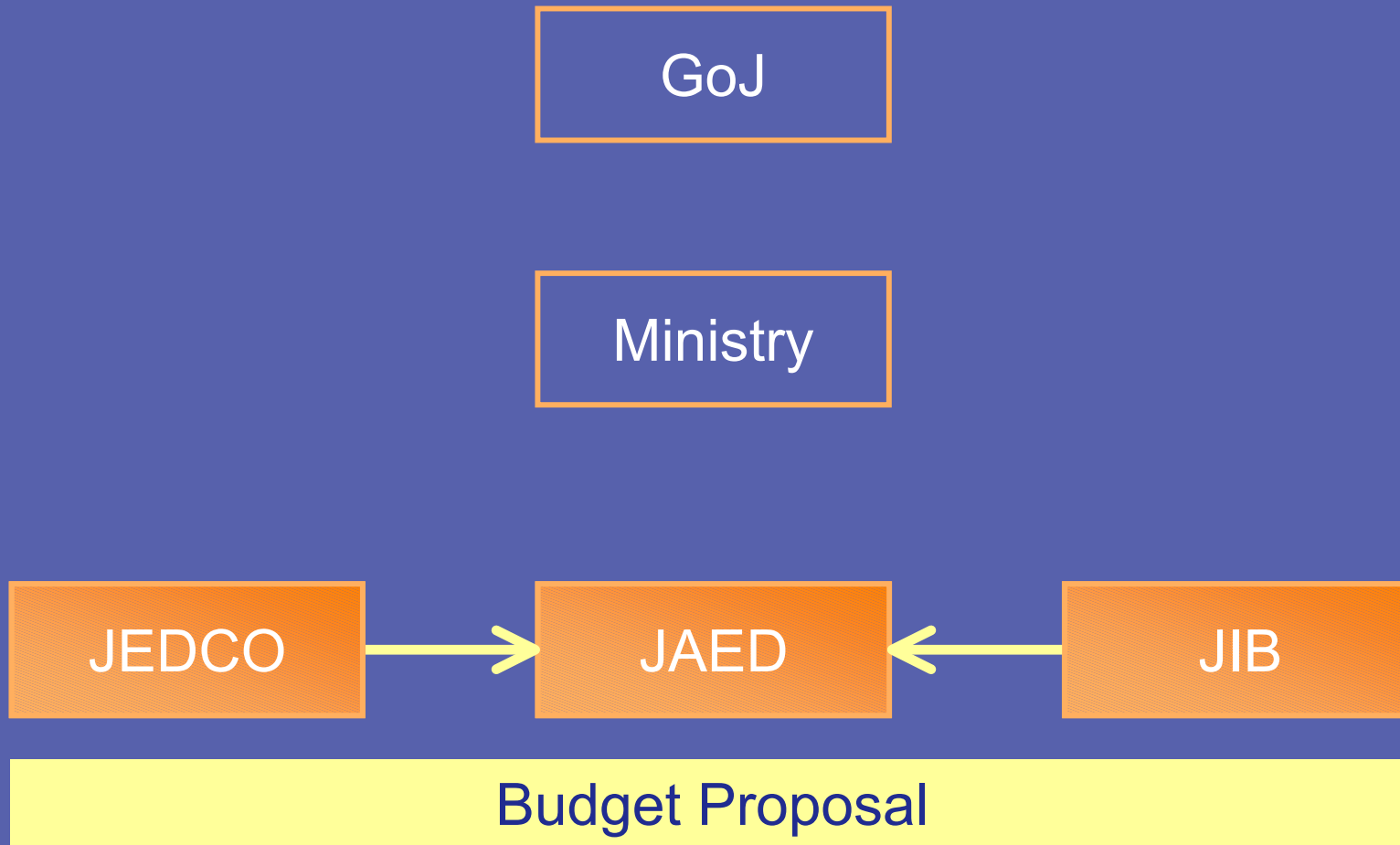
■ JIEC

- ◆ Working well, so generally leave alone
- ◆ Property management and development function could be privatized in the future
- ◆ Keeping JIEC separate today would make privatization tomorrow *easier*

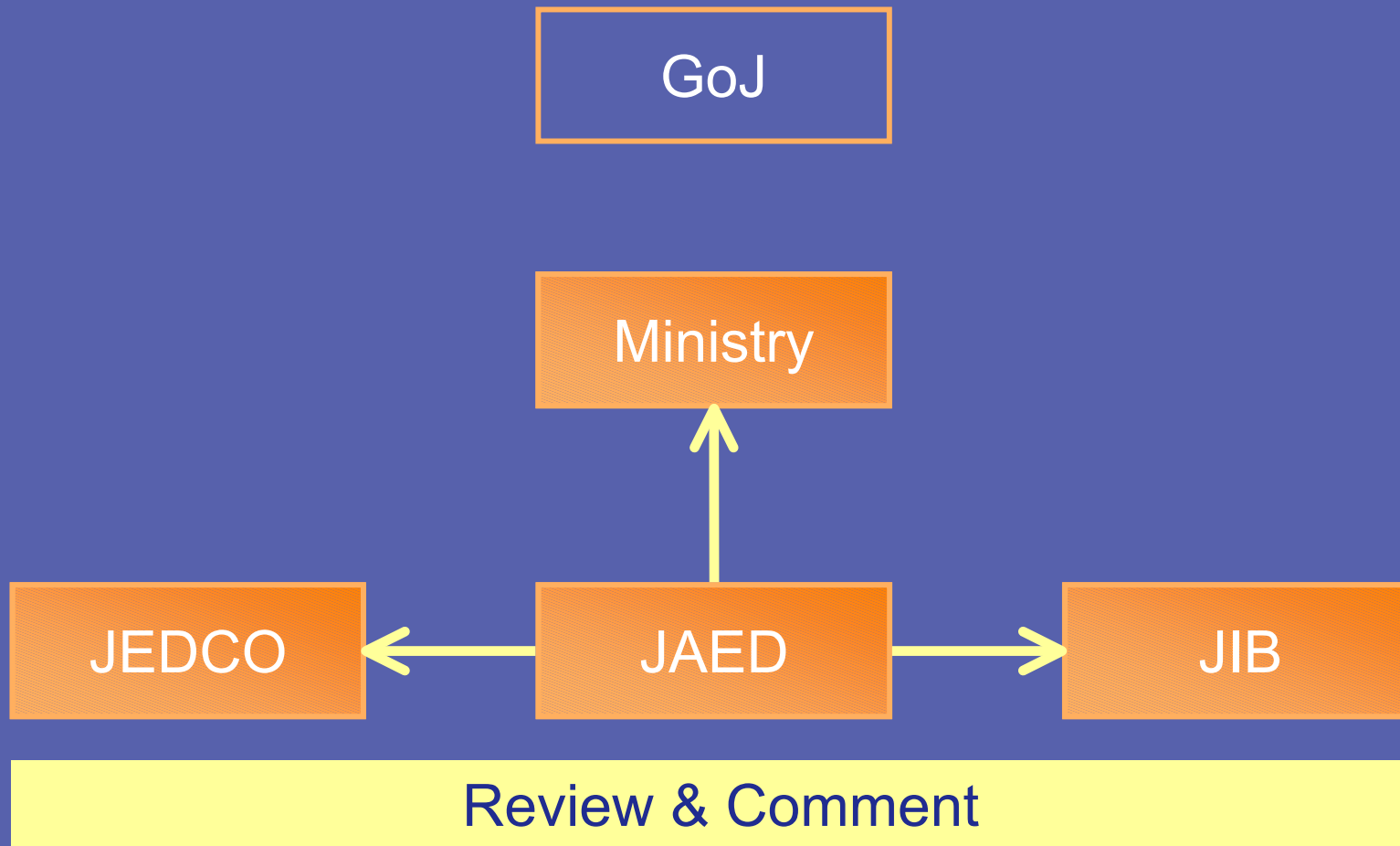
Flow of Funds



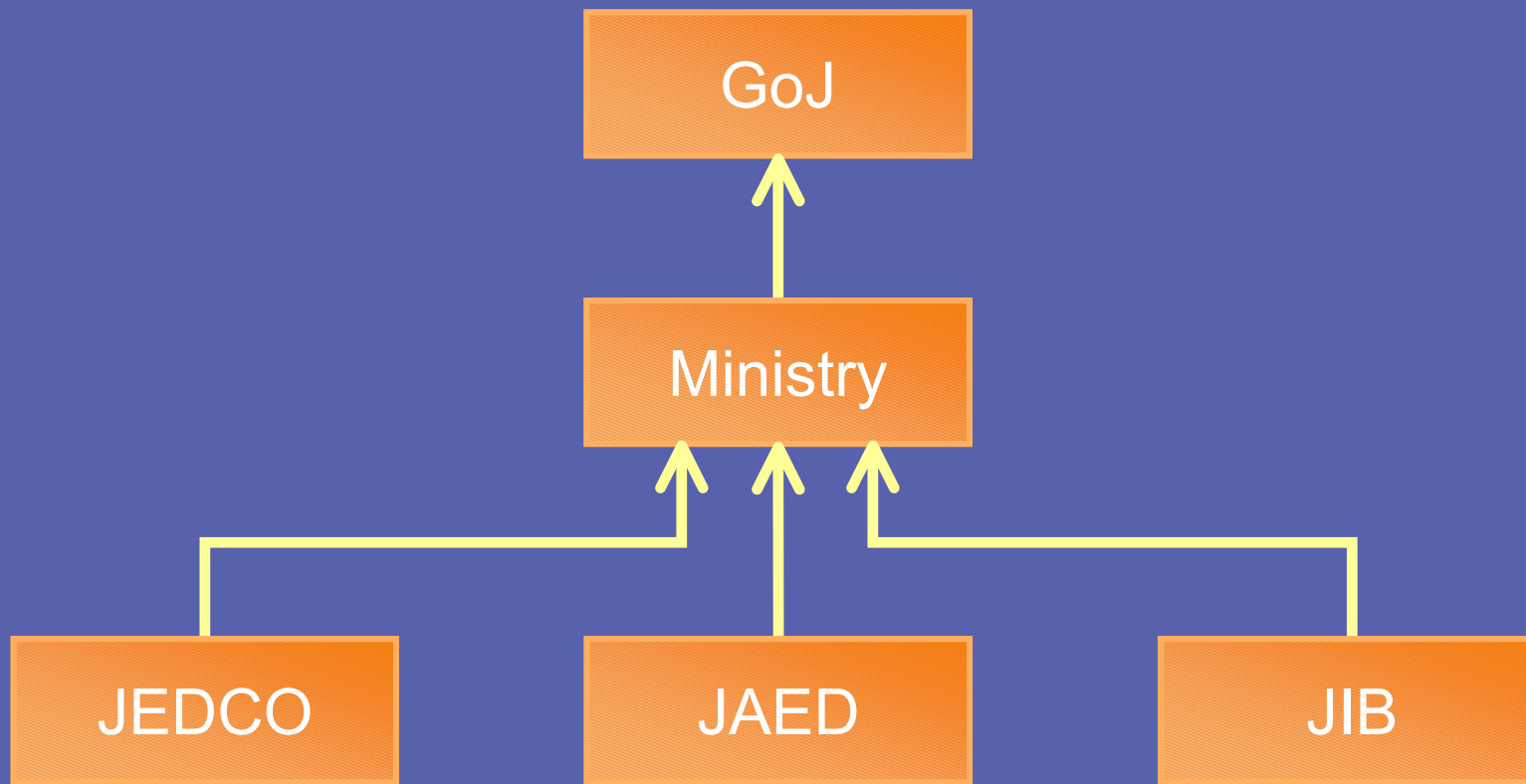
Flow of Funds



Flow of Funds

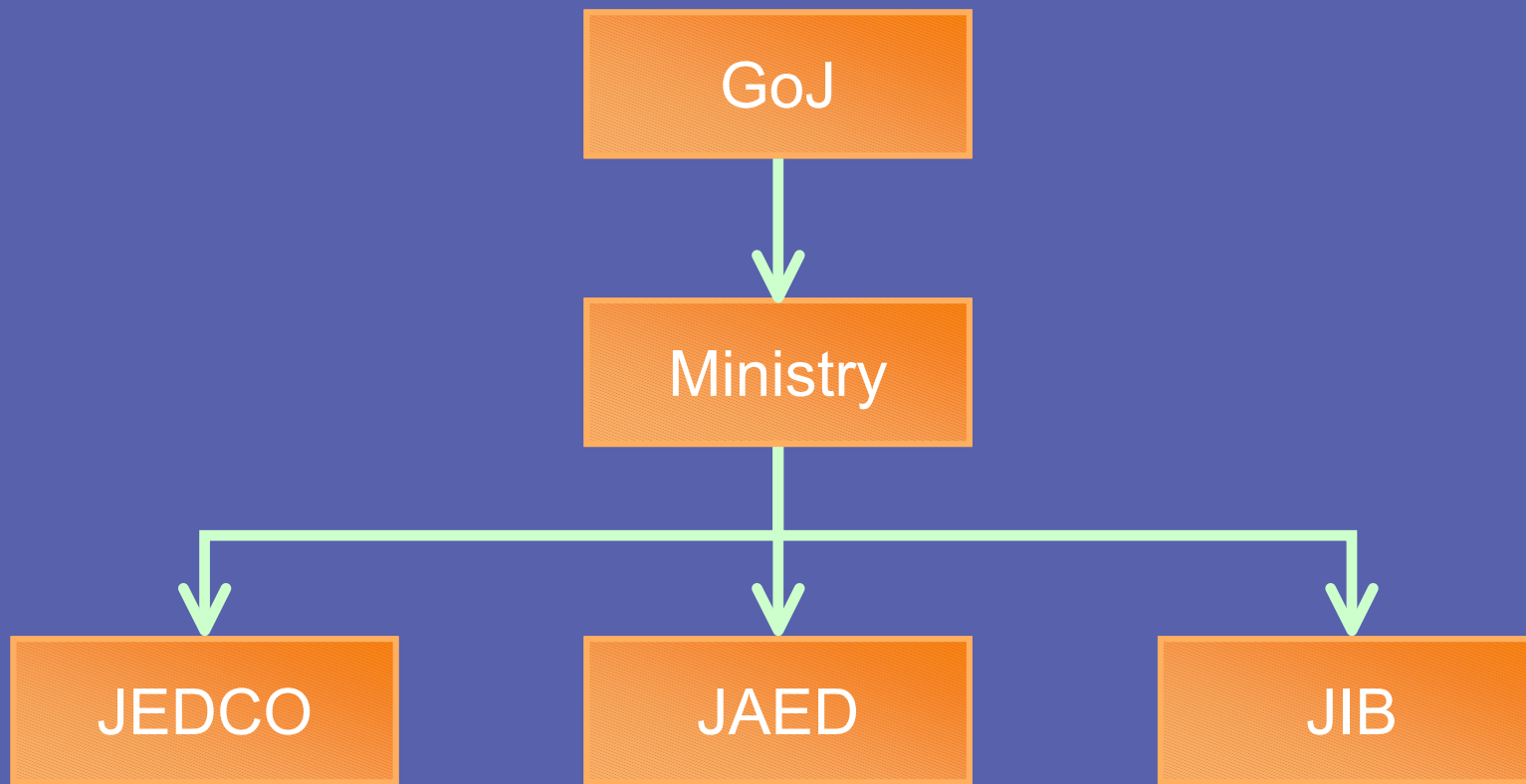


Flow of Funds



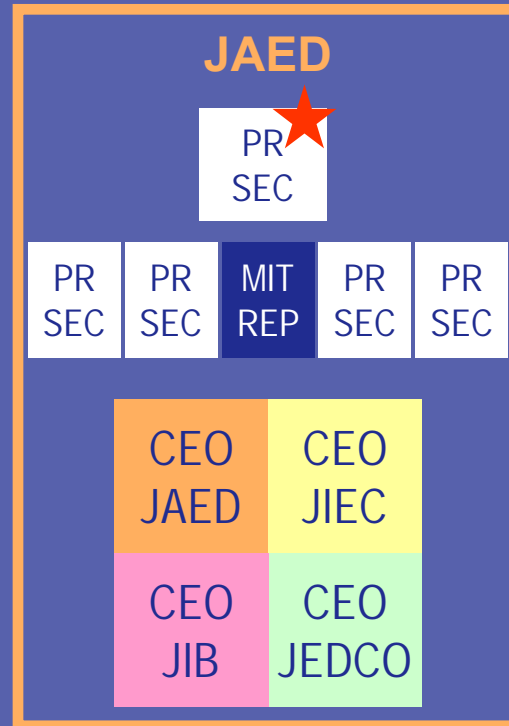
Budget Request

Flow of Funds

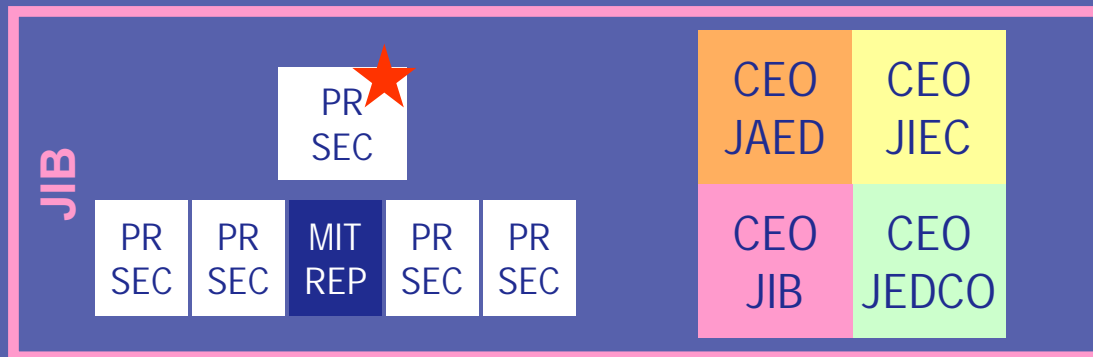


Budget Allocation

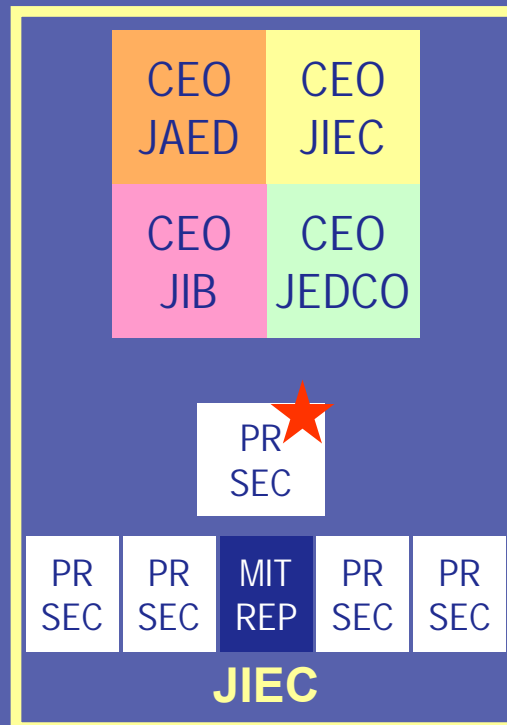
Interlocking boards



Interlocking boards



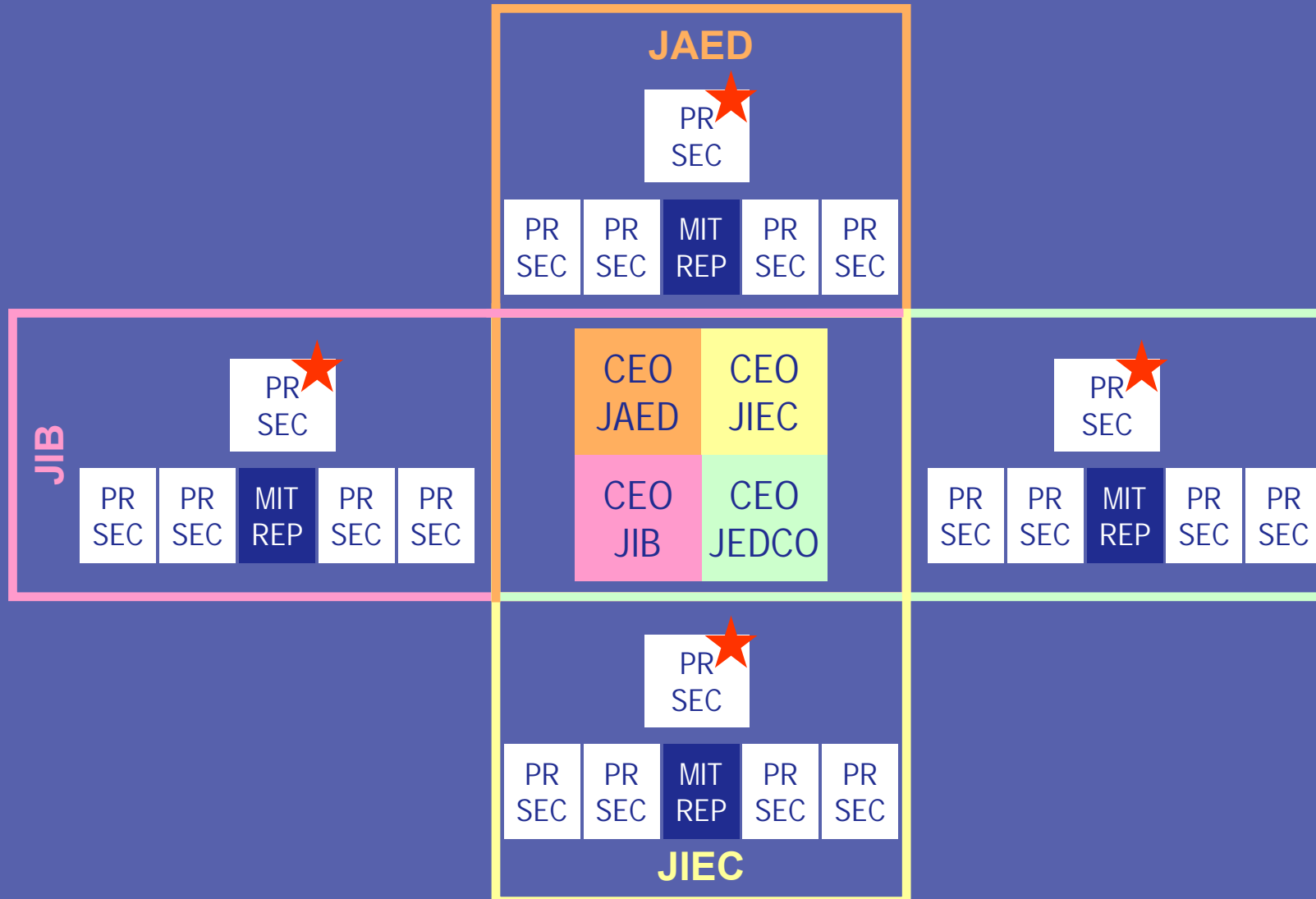
Interlocking boards



Interlocking boards



Interlocking boards





Why this approach?

■ Flow of funds

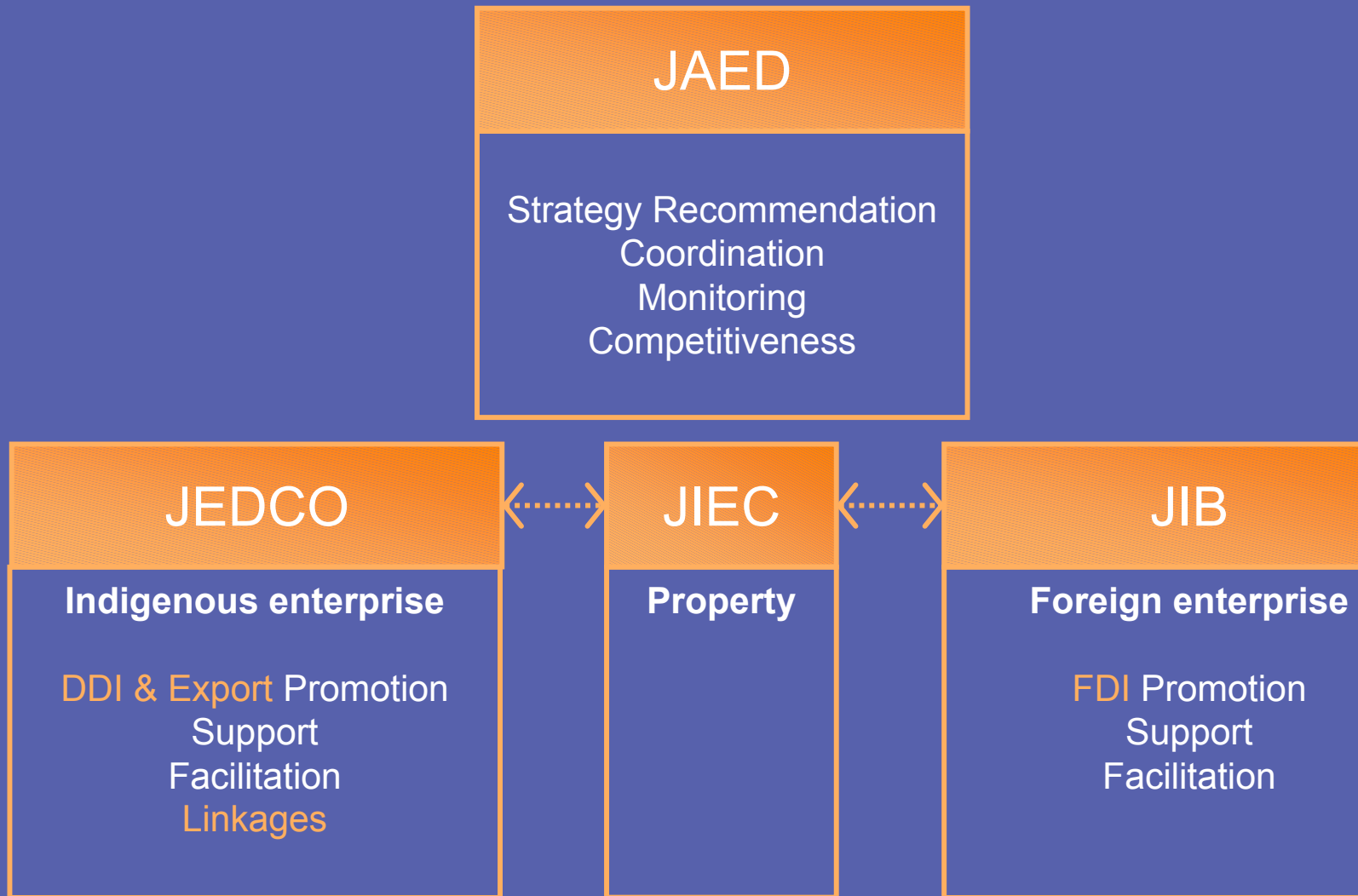
- ◆ JAED review of JIB and JEDCO budget requests strengthens coordination...

...but prevents JAED from becoming bureaucratic or executive

■ Interlocking boards

- ◆ Ensures vital coordination and communication among agencies

Jordan Tomorrow



Why Jordan WILL work tomorrow

Common purpose and Enterprise focus



Exclusive division of functions



Private sector orientation and leadership



Administrative flexibility



Unity of agencies



Strong credibility with public *and* private sectors



Government participates, but non-authoritatively

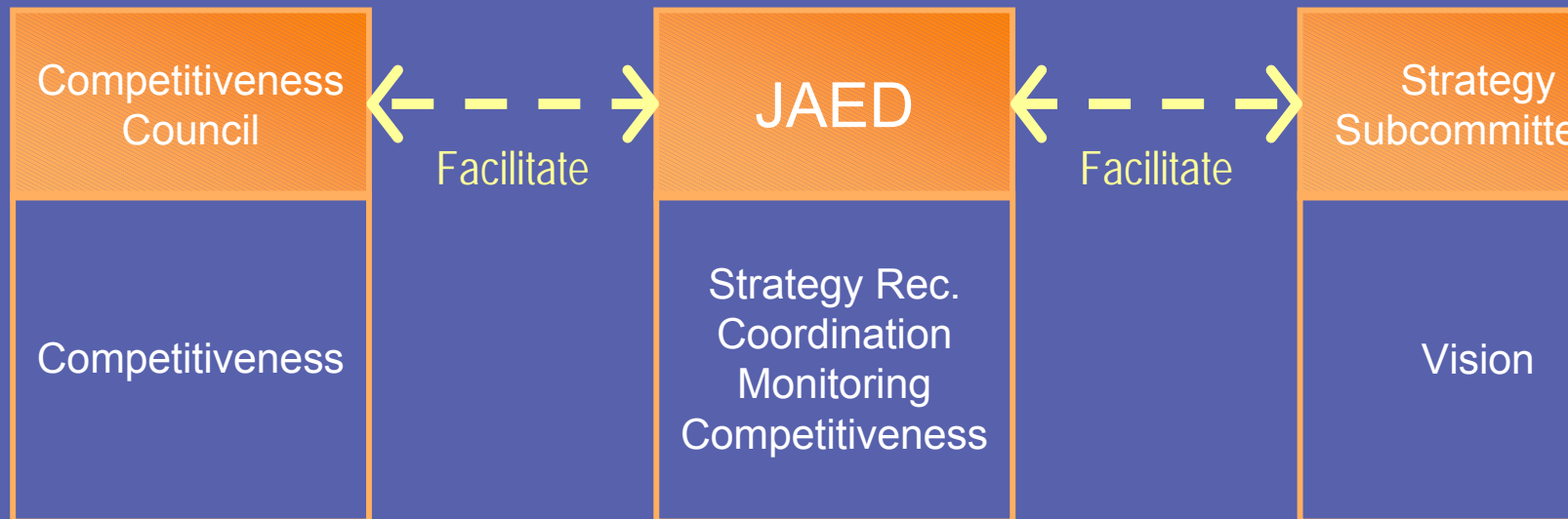


Potential Challenges

■ Restructuring JEDCO ownership

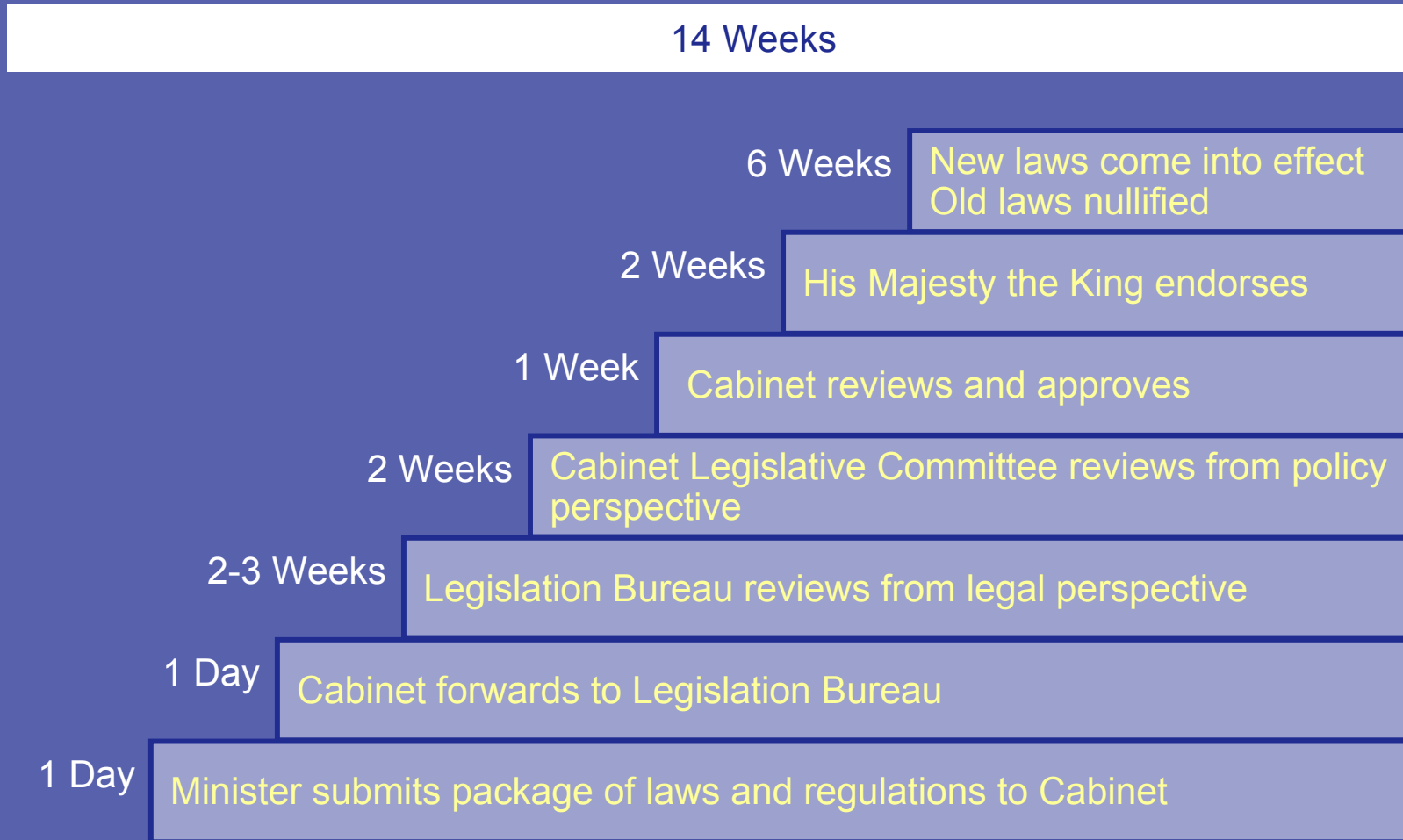
- ◆ Current ownership must be neutralized
- ◆ Possibilities include: direct buyout
converting equity to loans

■ Harmonizing JAED role with other bodies



Implementation Steps

Approving new laws and regulations



Implementation Steps

Building JAED

6 Months

Organization fully operational

Other positions filled

CEO prioritizes key positions. Key positions filled.

CEO identified

Board determines process to select CEO

Board appointed according to new legislation

Implementation Steps

Rebuilding JIB

6 Months

New organization fully operational

Vacant positions filled

Current JIB staff screened. Members not meeting new requirements terminated.

CEO identified

Board determines process to select CEO

Board reconstituted according to new legislation

Activities to be relocated and staff to be transferred determined



Implementation Steps

Rebuilding JEDCO

6 Months

New organization fully operational

Vacant positions and positions created by new functions filled

Current JEDCO staff screened. Members not meeting new requirements terminated.

CEO identified

Board determines process to select CEO

Board reconstituted according to new law

Neutralization of ownership completed



Agenda

Recommendations

Options Explored

Proposed Structures



Criteria for Evaluation

Common purpose and Enterprise focus



Exclusive division of functions



Private sector orientation and leadership



Administrative flexibility



Unity of agencies



Strong credibility with public *and* private sectors



Government participates, but non-authoritatively





Criteria for Evaluation



Private sector orientation and leadership



Administrative flexibility



Unity of agencies



Strong credibility with public *and* private sectors



Government participates, but non-authoritatively





Criteria for Evaluation

Speed and ease of implementation



Net reduction in bureaucracy



Private sector orientation and leadership



Administrative flexibility



Unity of agencies



Strong credibility with public *and* private sectors



Government participates, but non-authoritatively





Public Corporation Status

1

Example

Ownership

2

Funding

Policies/Procedures

3

State Functions



Public Corporation Status

1

Traditional Official

Example

JIB

Ownership

Public

2

Funding

Budget

Policies/Procedures

Standard
government

3

State Functions

Yes



Public Corporation Status























































	Traditional Official	Non-official
Example	JIB	JTB
Ownership	Public	Public-private
Funding	Budget	Member participation
Policies/Procedures	Standard government	Set by board
State Functions	Yes	No



Public Corporation Status

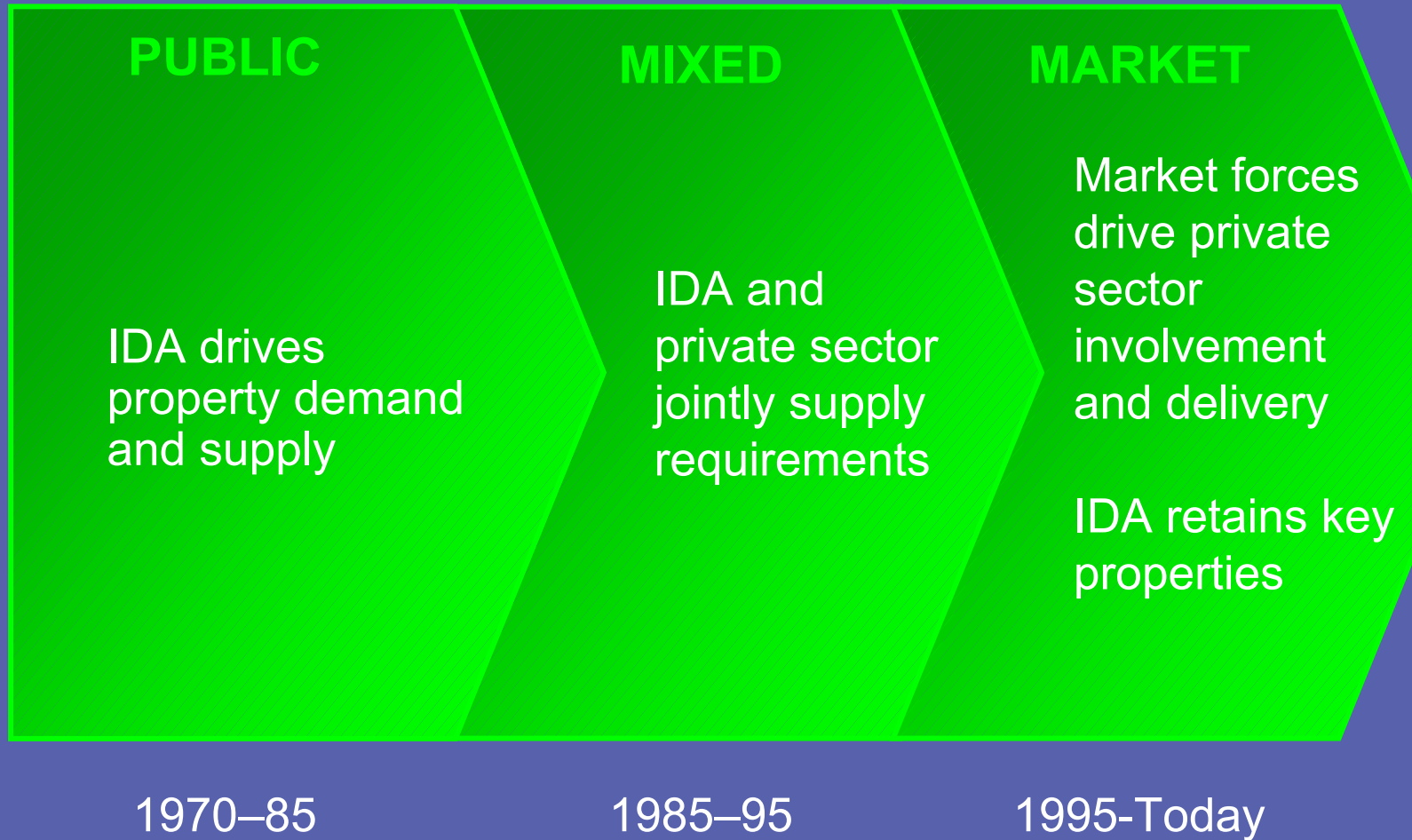
	Traditional Official	Non-official	Improved Official
1 Example	JIB	JTB	ASEZA
Ownership	Public	Public-private	Public with public-private b
2 Funding	Budget	Member participation	Budget
Policies/Procedures	Standard government	Set by board	Set by regulatio
3 State Functions	Yes	No	Yes

Public Corporation Status

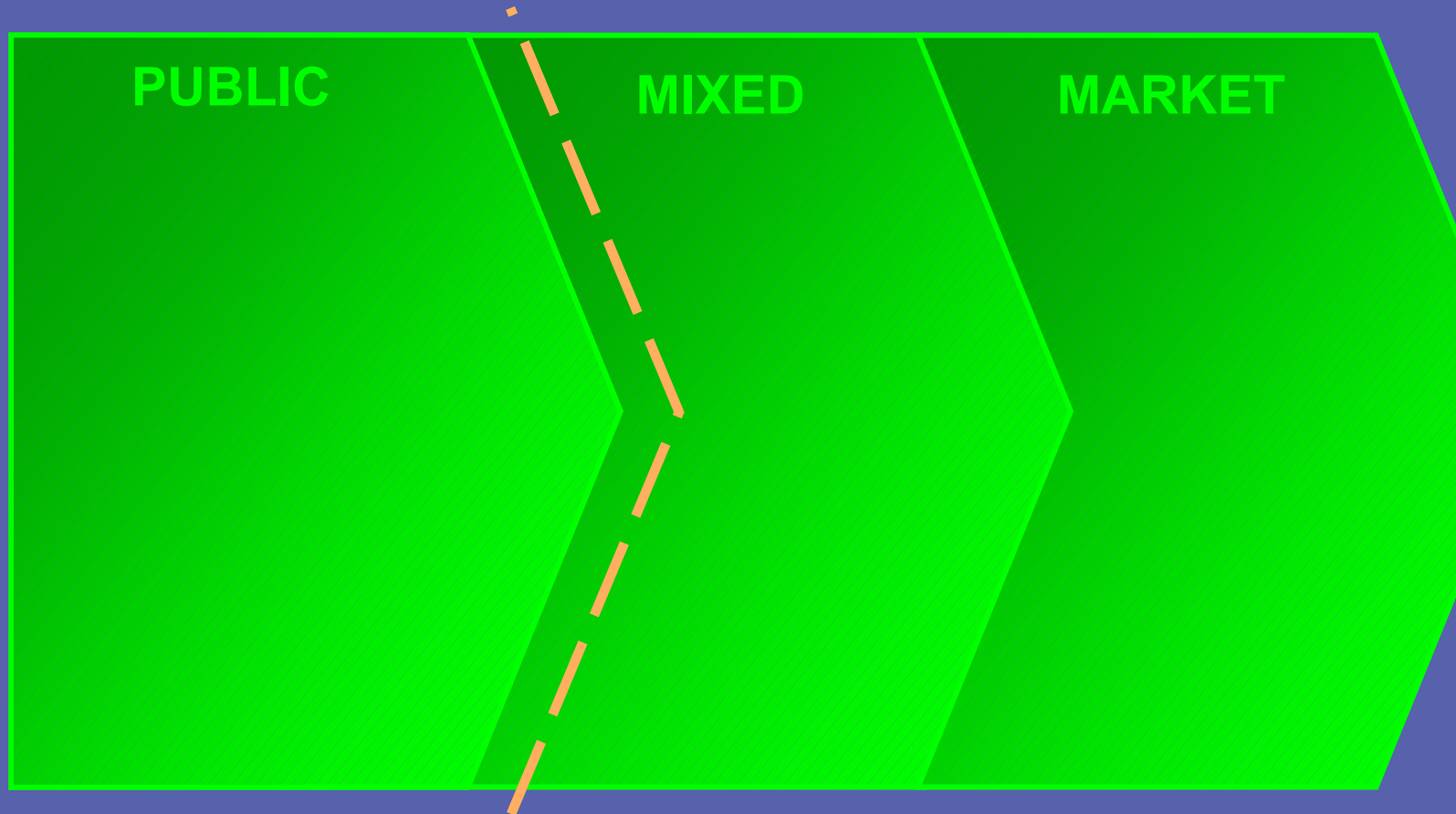
	Traditional Official	Non-official	Improved Official
1 Private sector orientation	  	  	  
Administrative flexibility	  	  	  
2 Unity of agencies	  	  	  
Strong credibility	  	  	  
Government participates, but non-authoritatively	  	  	  
3 Speed and ease of implementation	  	  	  

Property Function

Irish Context



Property Function



Jordan Today

JIEC Options

Merge JIEC with JIB

PROS

- Realizes vision of “one-stop shop” for investors

CONS

- Difficult to do
 - ◆ JIEC shareholders have to be bought out
 - ◆ JIEC has to be merged with JIB during massive change
- Difficult to undo
 - ◆ JIEC will be more difficult to divest once it is merged with JIB
- Dissimilar to current Irish situation and market trends



Property Function

Modify JIEC

PROS

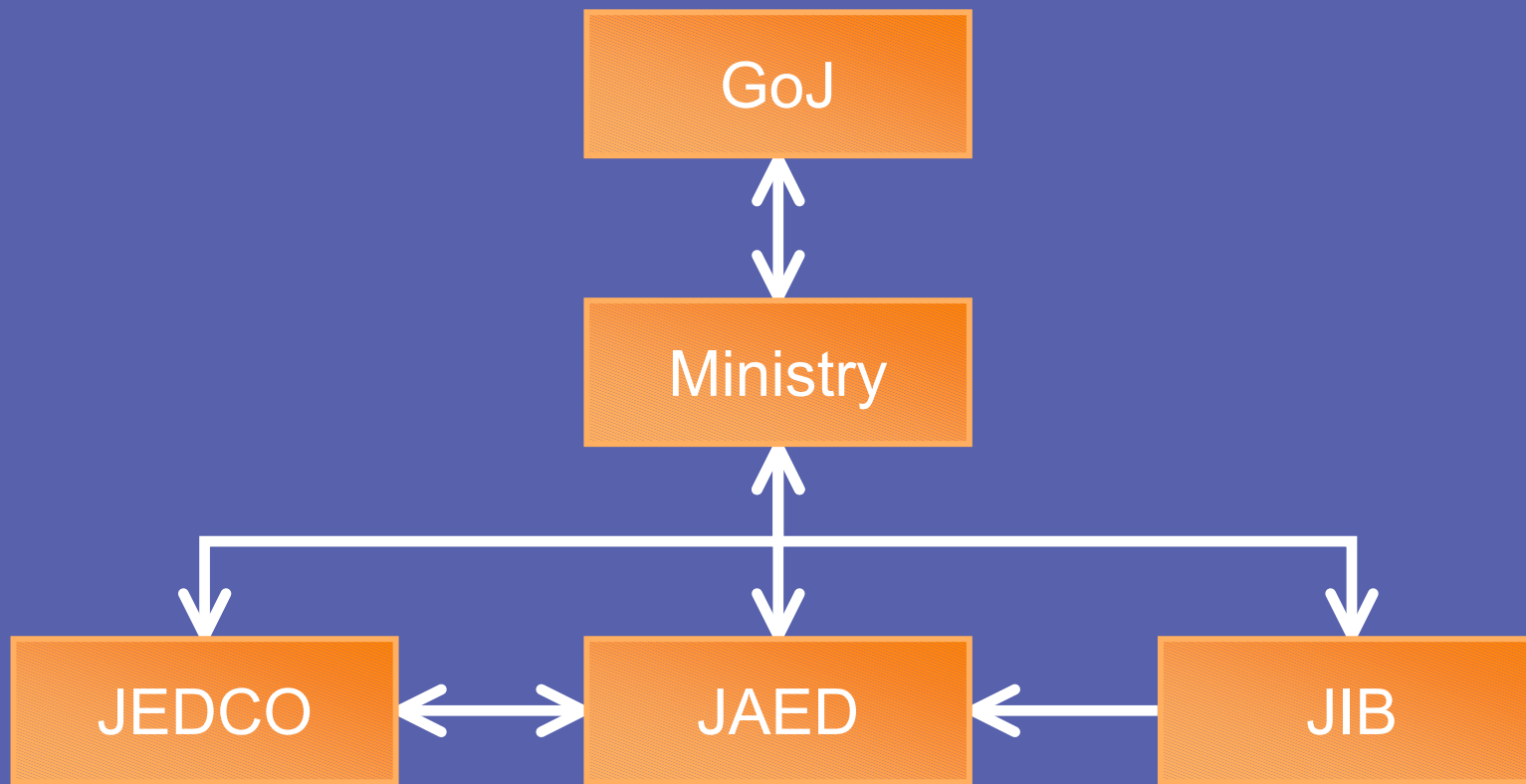
- Similar to current Irish situation and market trend
- Easy to implement
- Positions entities well for expected future developments

CONS

- Falls short of “one-stop shop” for investors

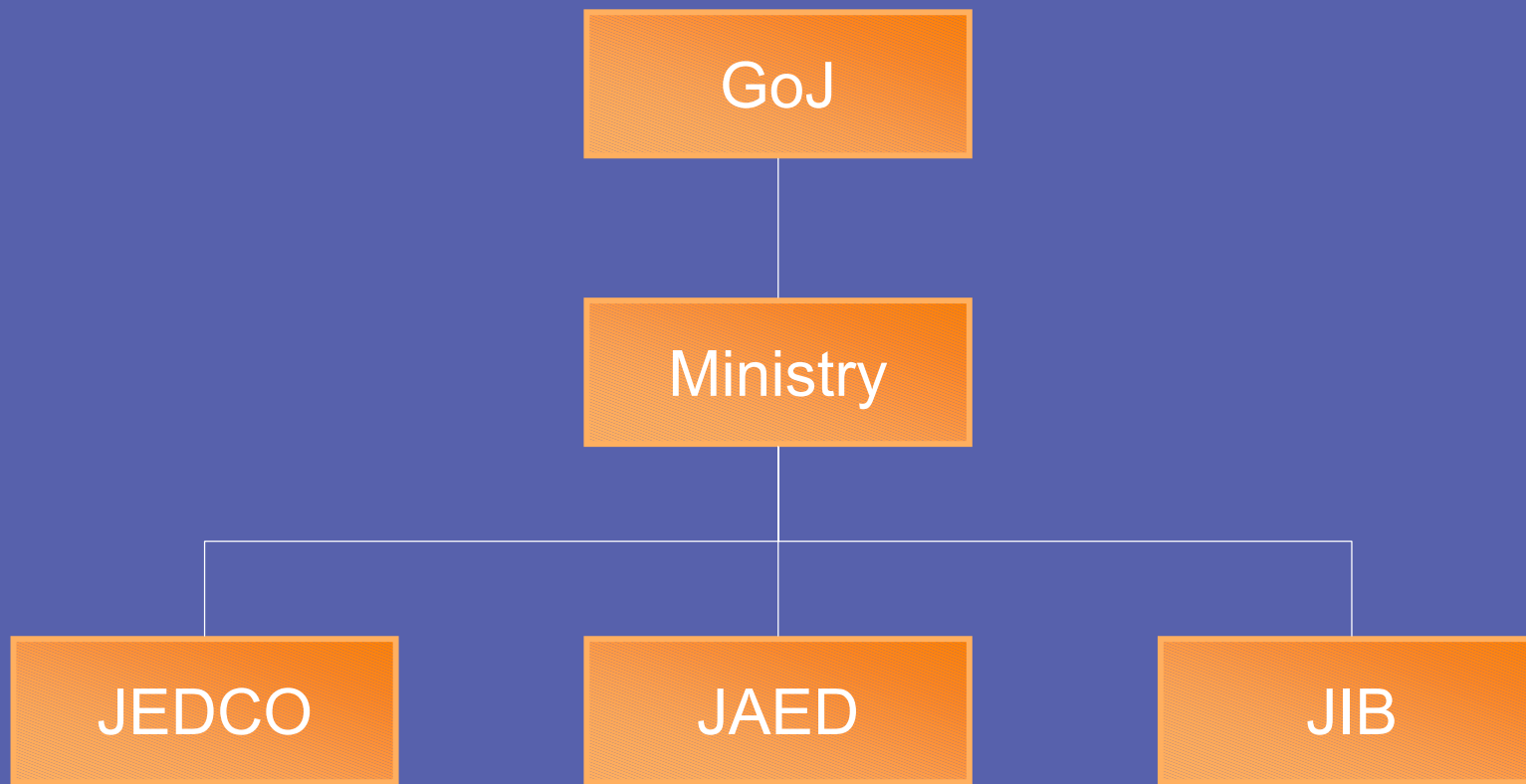
Flow of Funds

Direct from Ministry



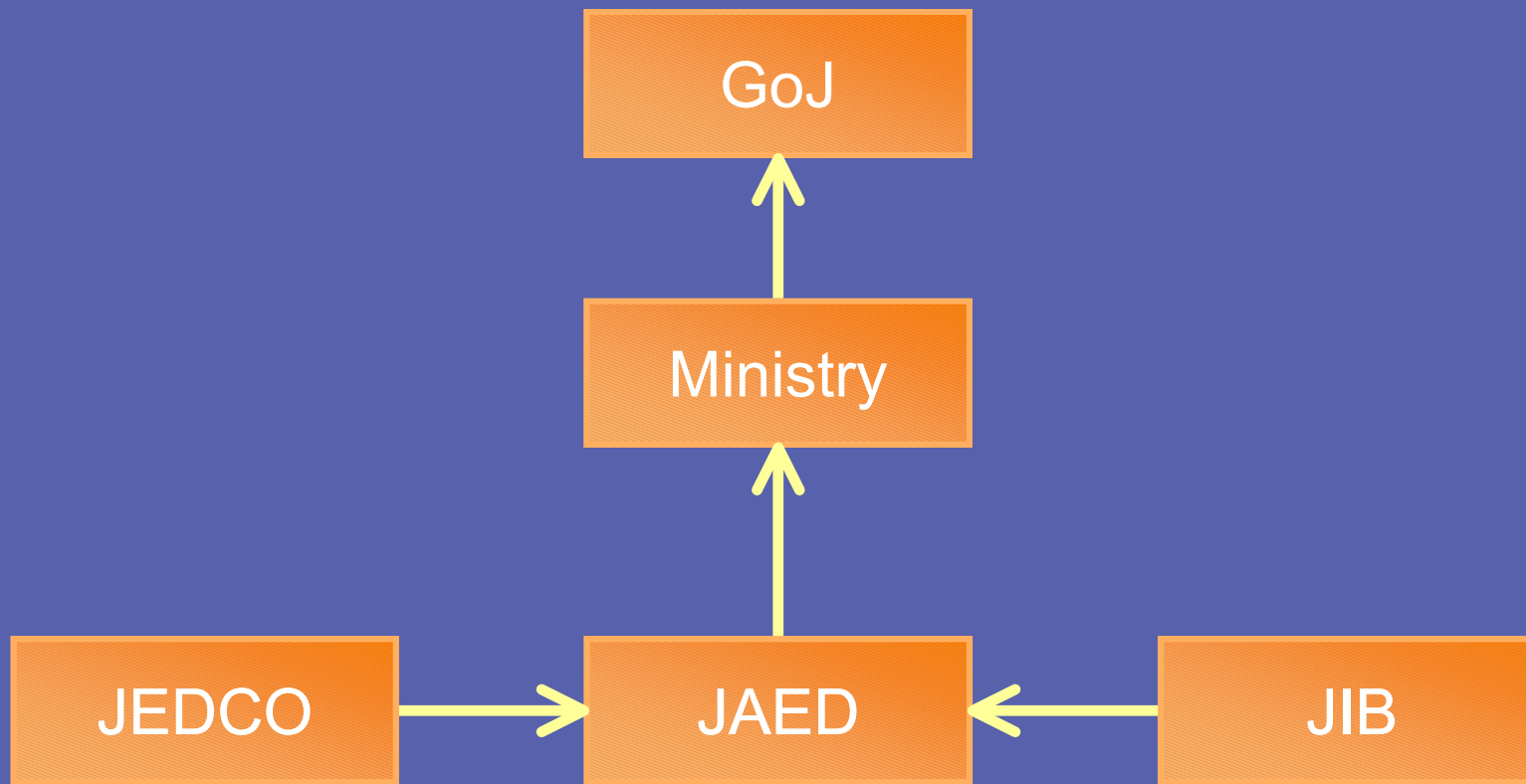
Flow of Funds

Centralized via JAED



Flow of Funds

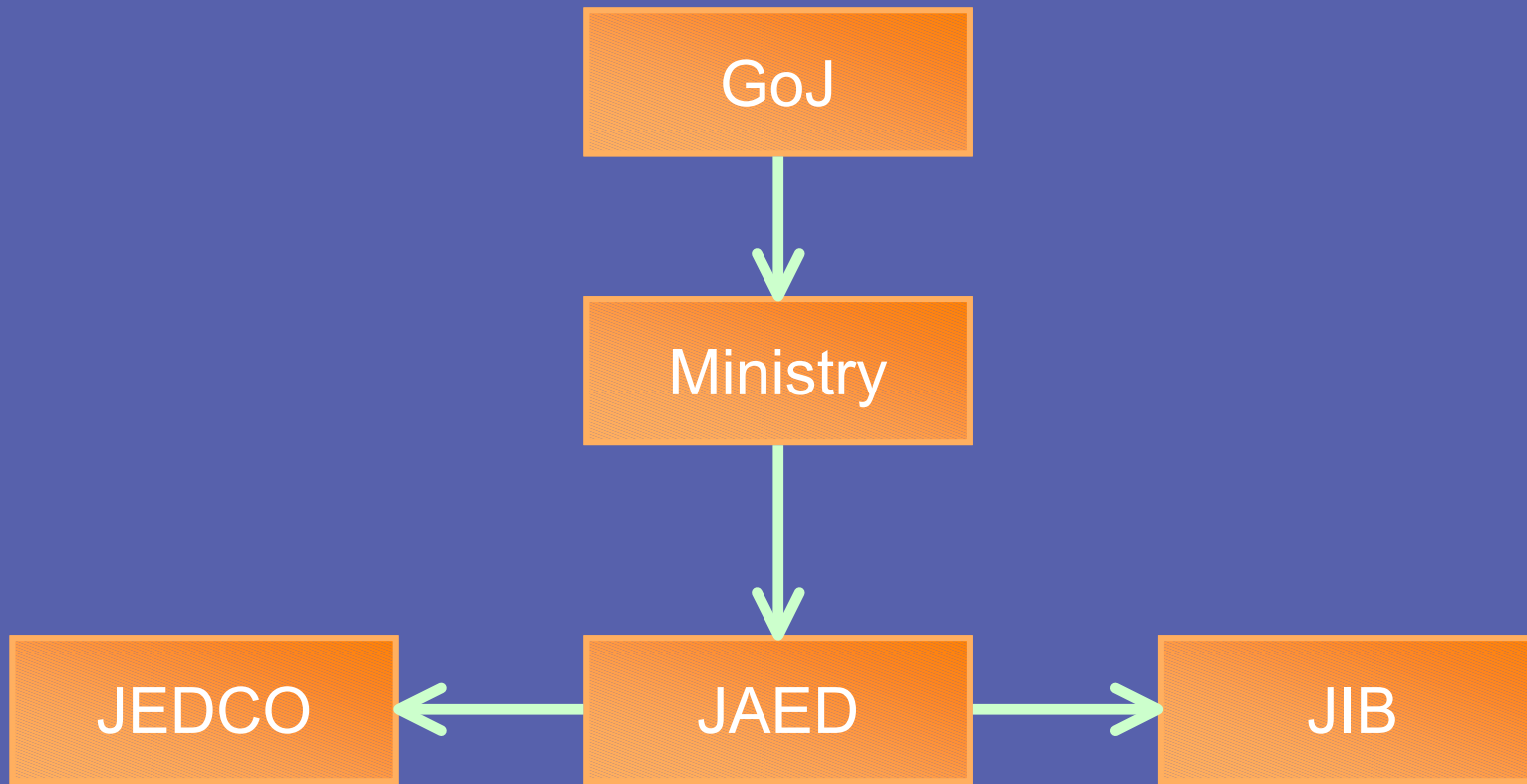
Centralized via JAED



Budget Request

























Flow of Funds

Centralized via JAED



Budget Allocation

Flow of Funds

	Direct from Ministry	Centralized via JAED
Speed and ease of implementation	  	  
Unity of agencies	  	  
Administrative flexibility	  	  
Net reduction in bureaucracy	  	  



Funding Source

































Budgeted

- ◆ Like JIB
- ◆ Entity negotiates annual budget with government

Fixed

- ◆ Like JTB
- ◆ Entity receives fixed percentage of economic variable

Funding Source

	Budgeted	Fixed
Administrative flexibility	  	  
Unity of agencies	  	  
Strong credibility	  	  
Speed and ease of implementation	  	  
Stable		
Reflects performance		
Reflects national priority		
Responsive to changing needs		



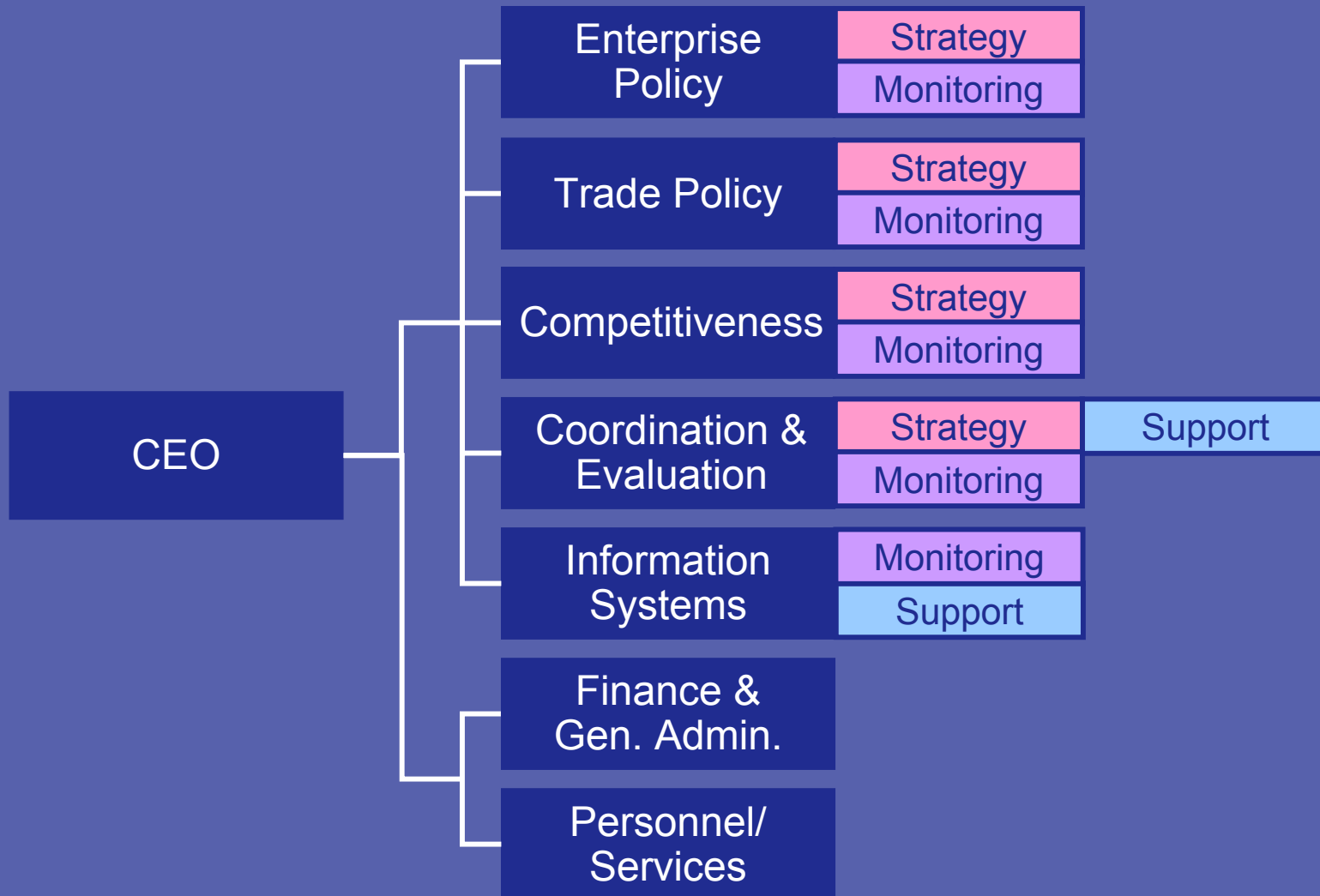
Agenda

Recommendations

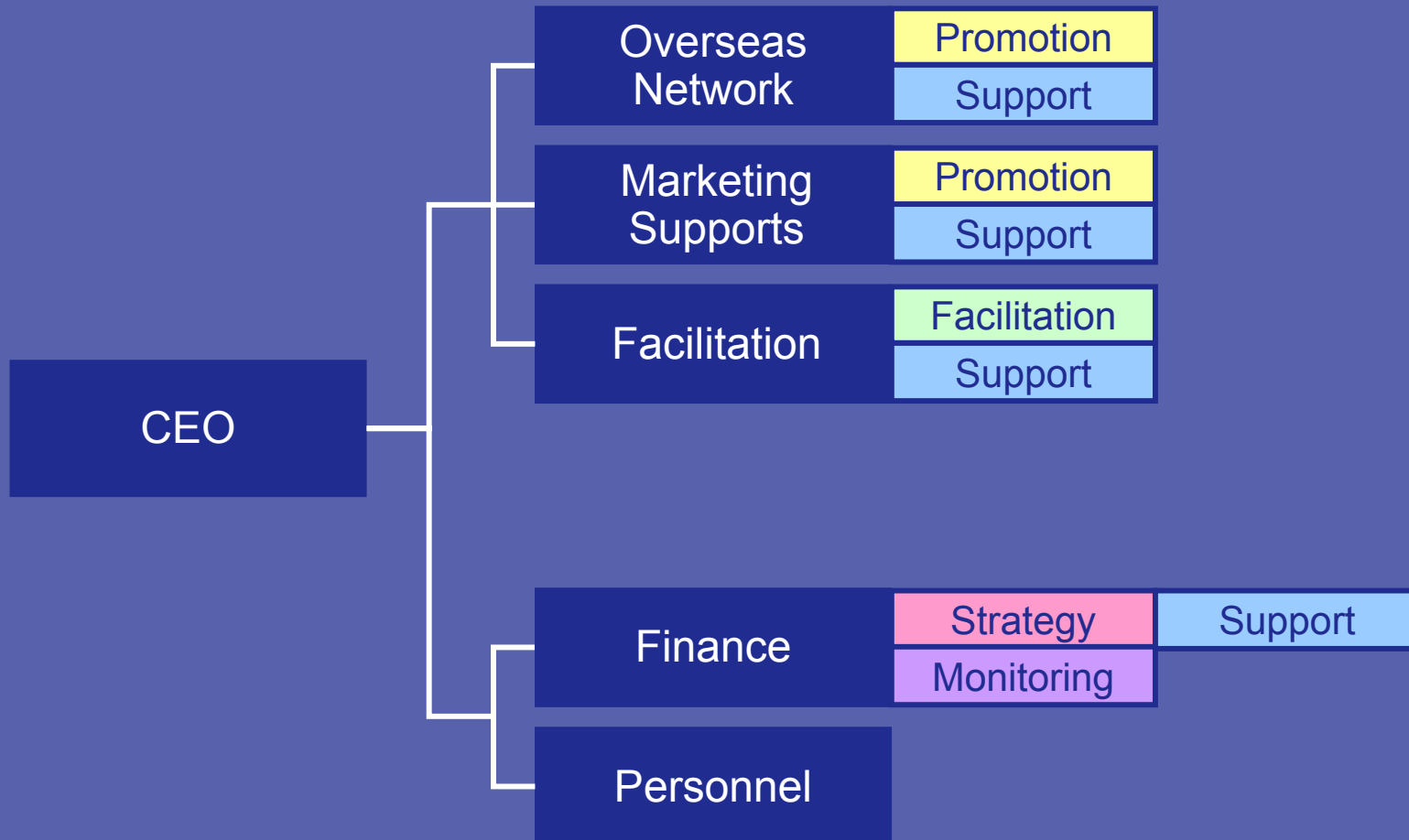
Options Explored

Proposed Structures

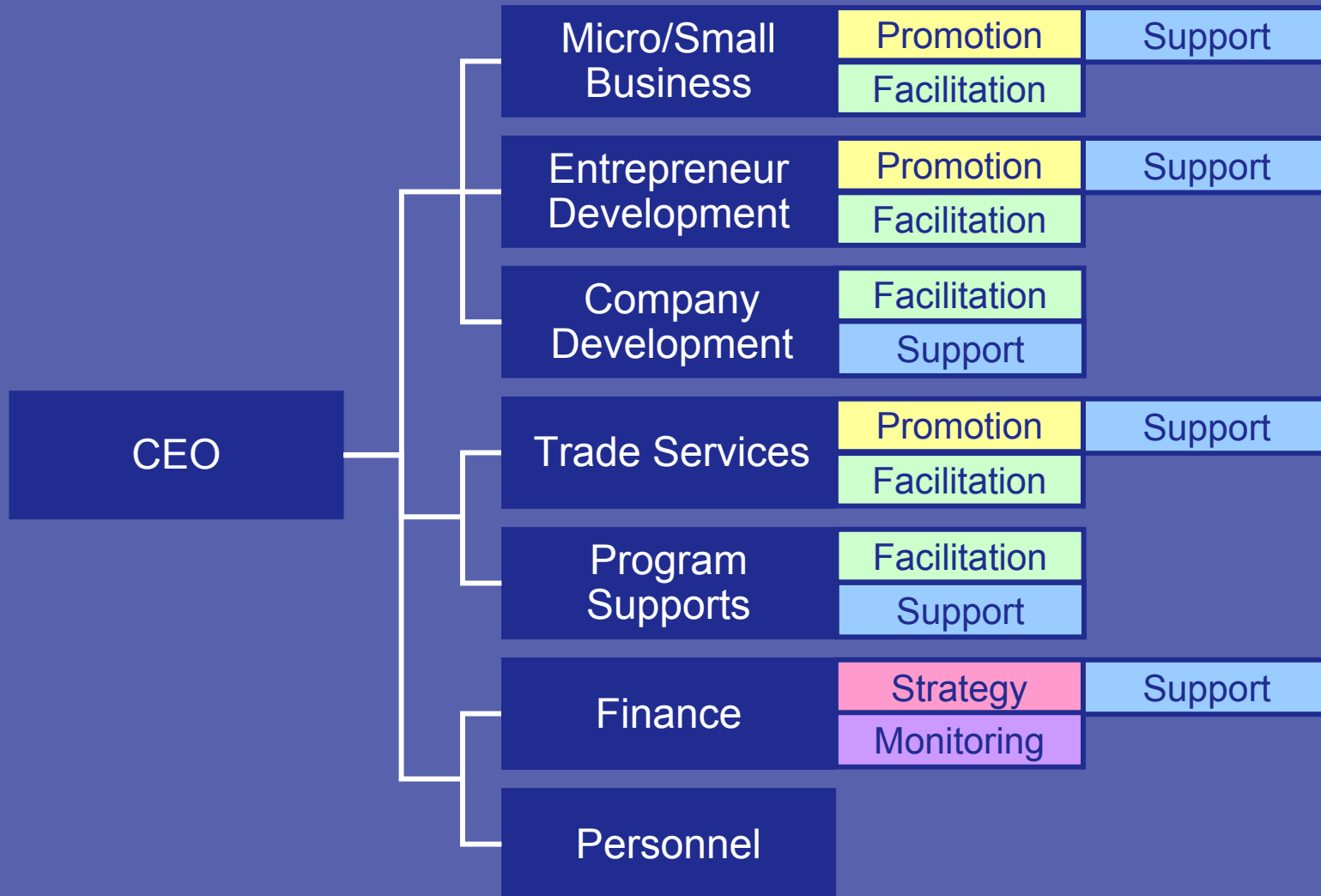
Proposed JAED Structure



Proposed JIB Structure



Proposed JEDCO Structure

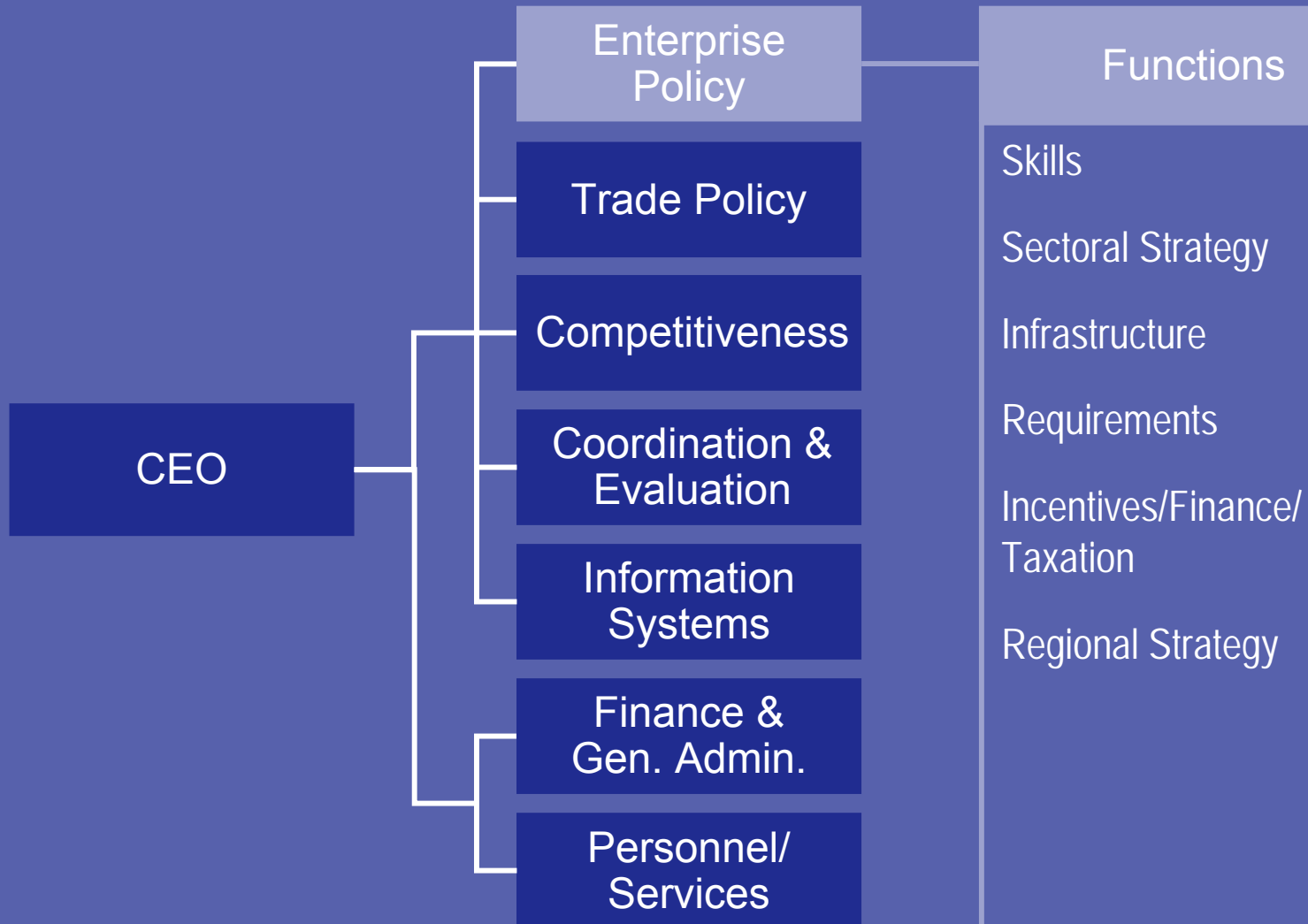




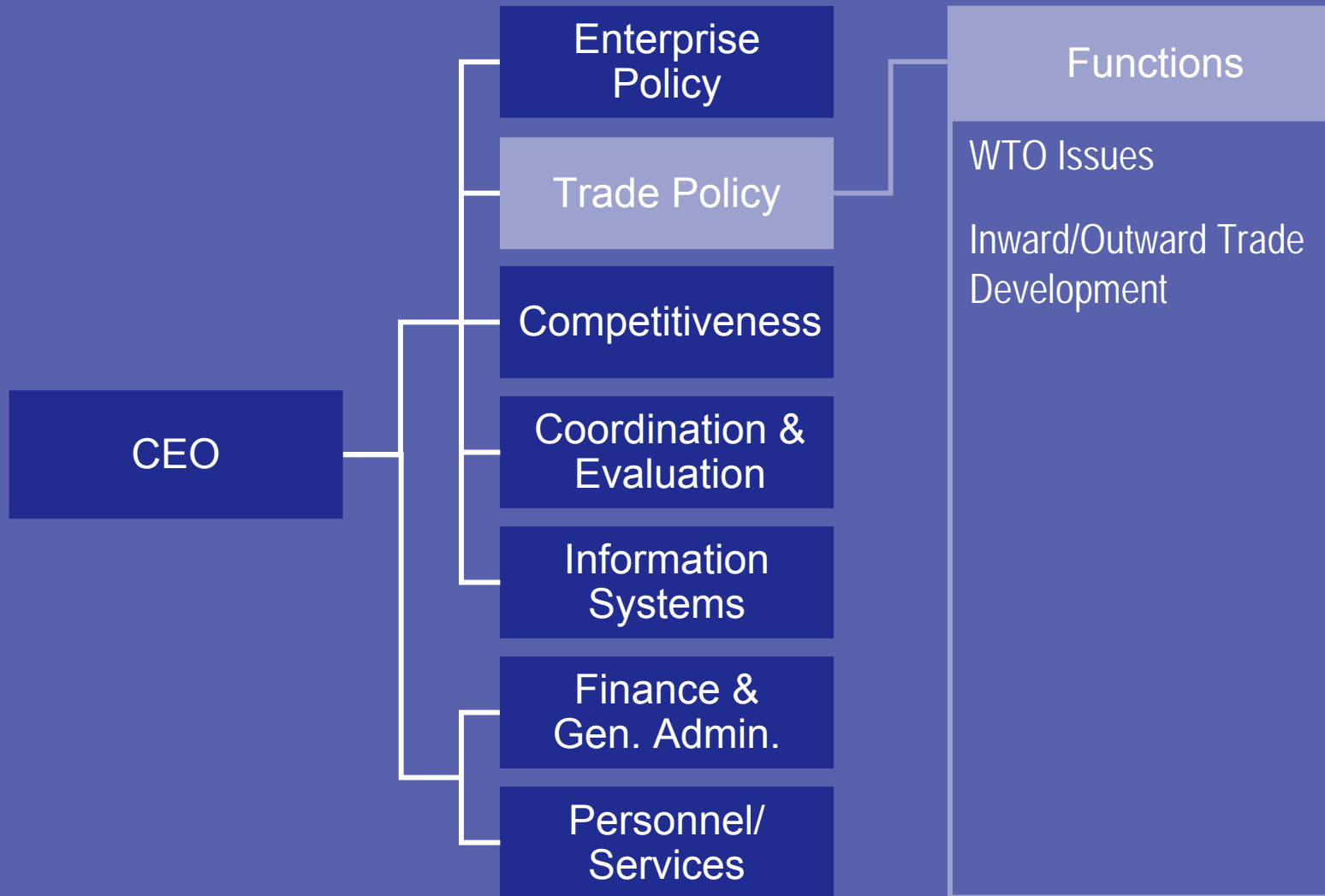
Improving Investment Promotion

Next Steps

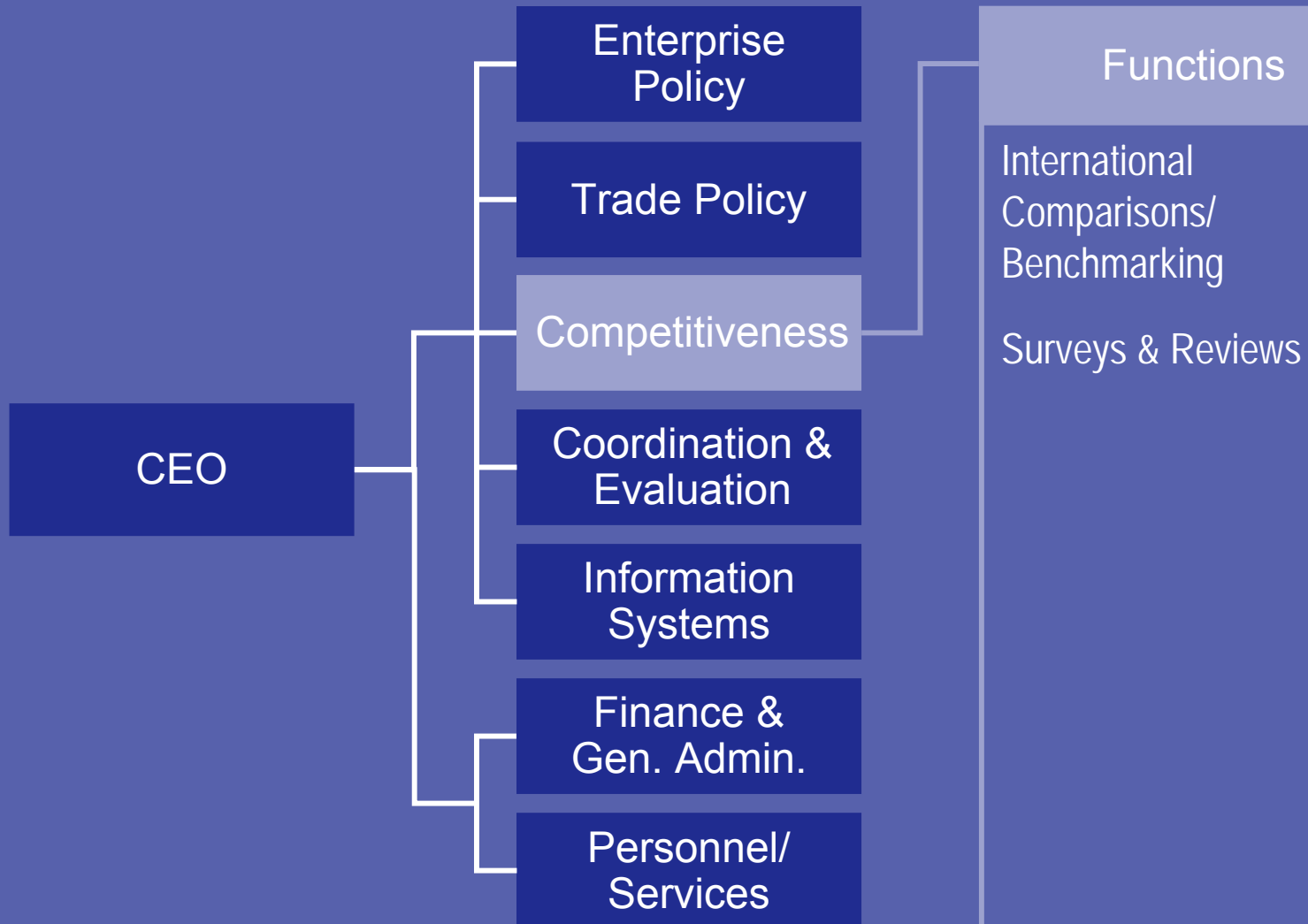
Proposed JAED Structure



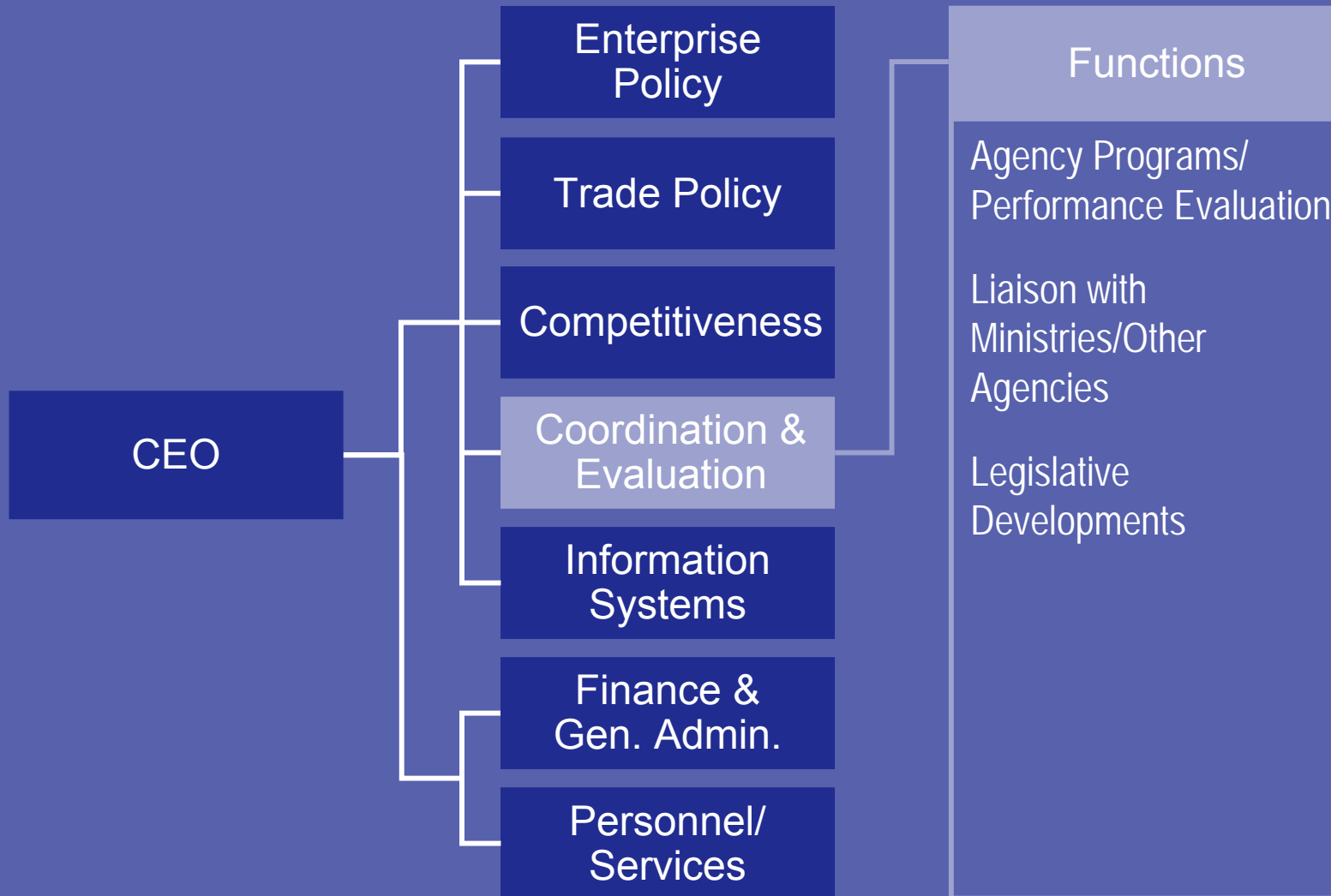
Proposed JAED Structure



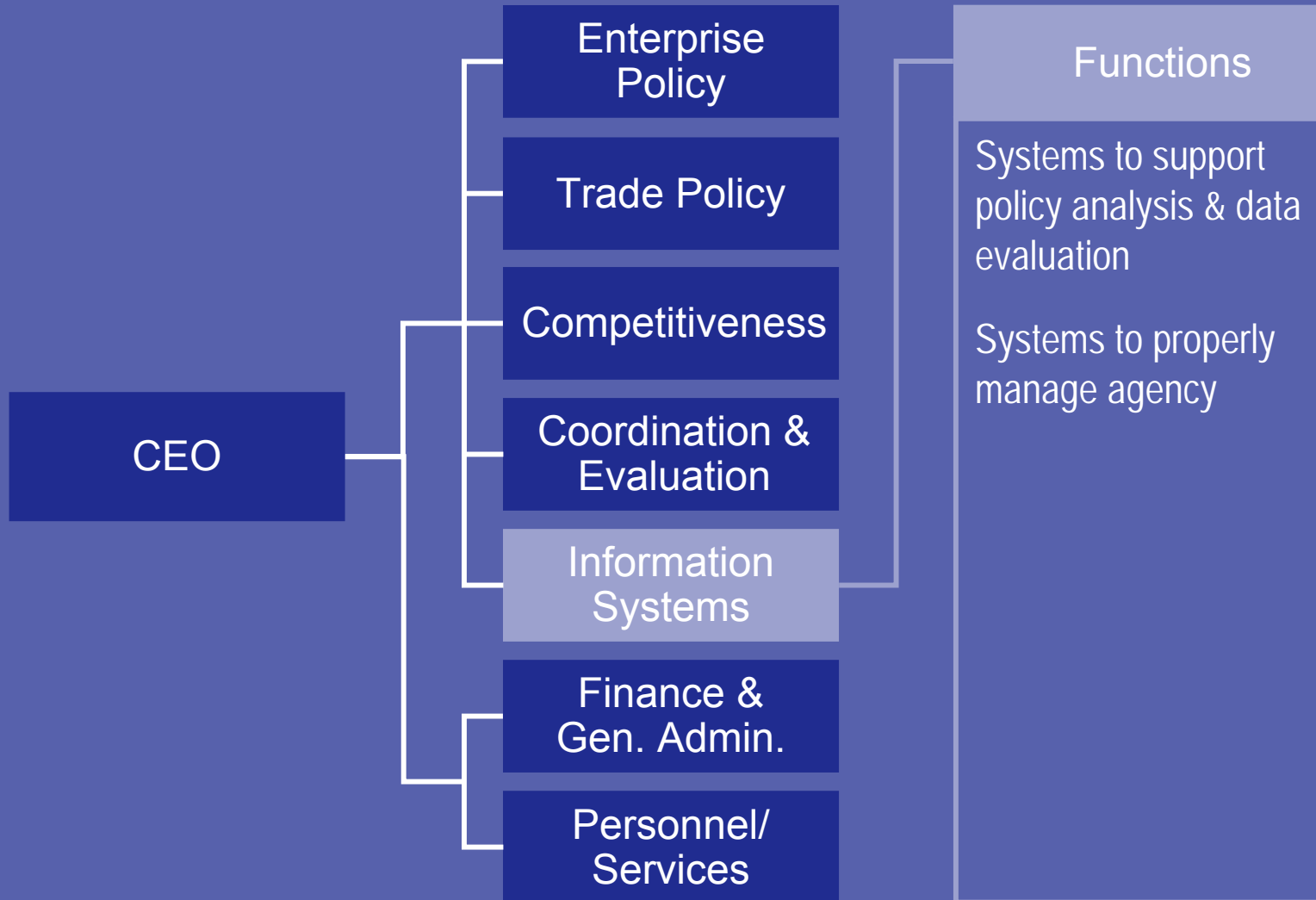
Proposed JAED Structure



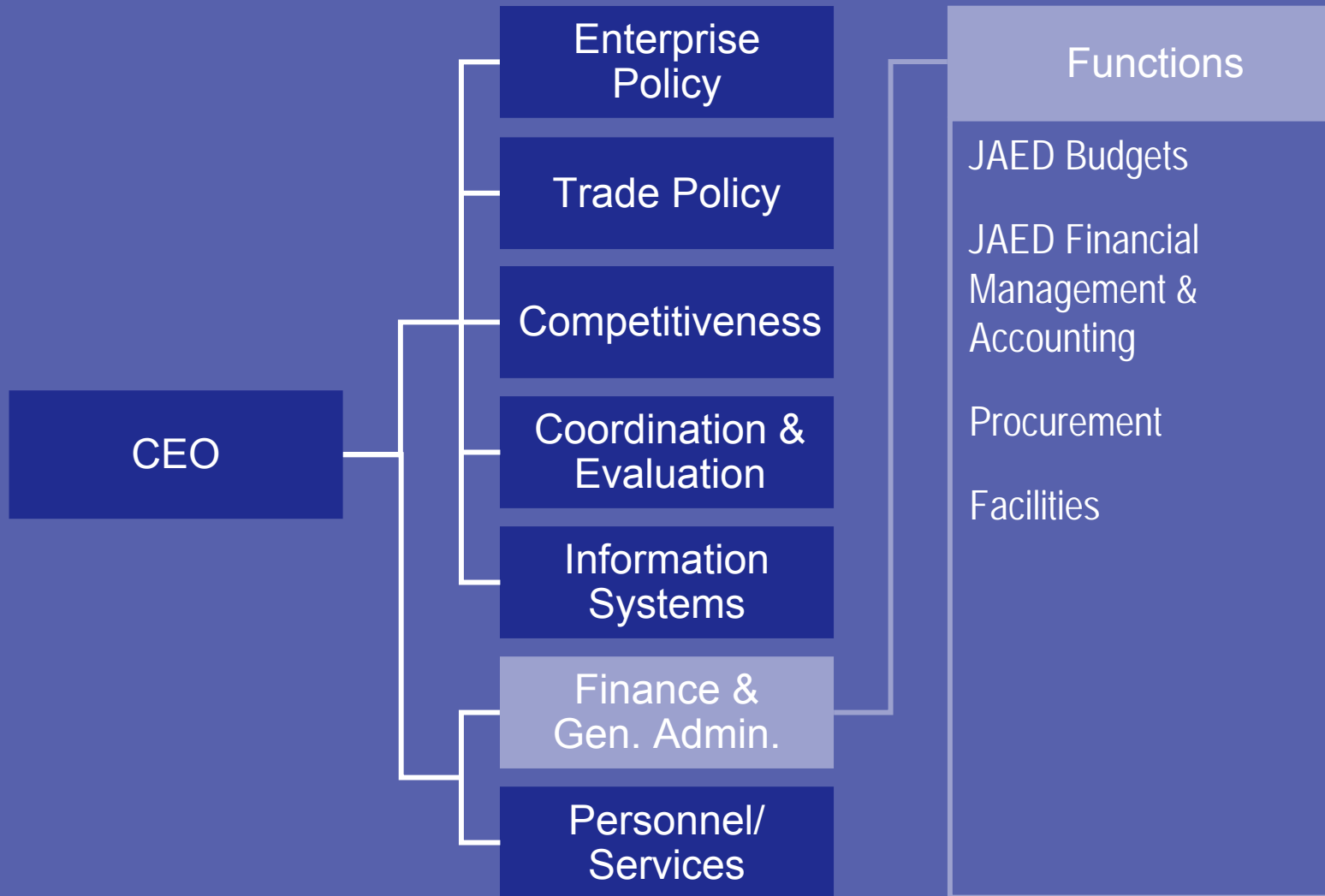
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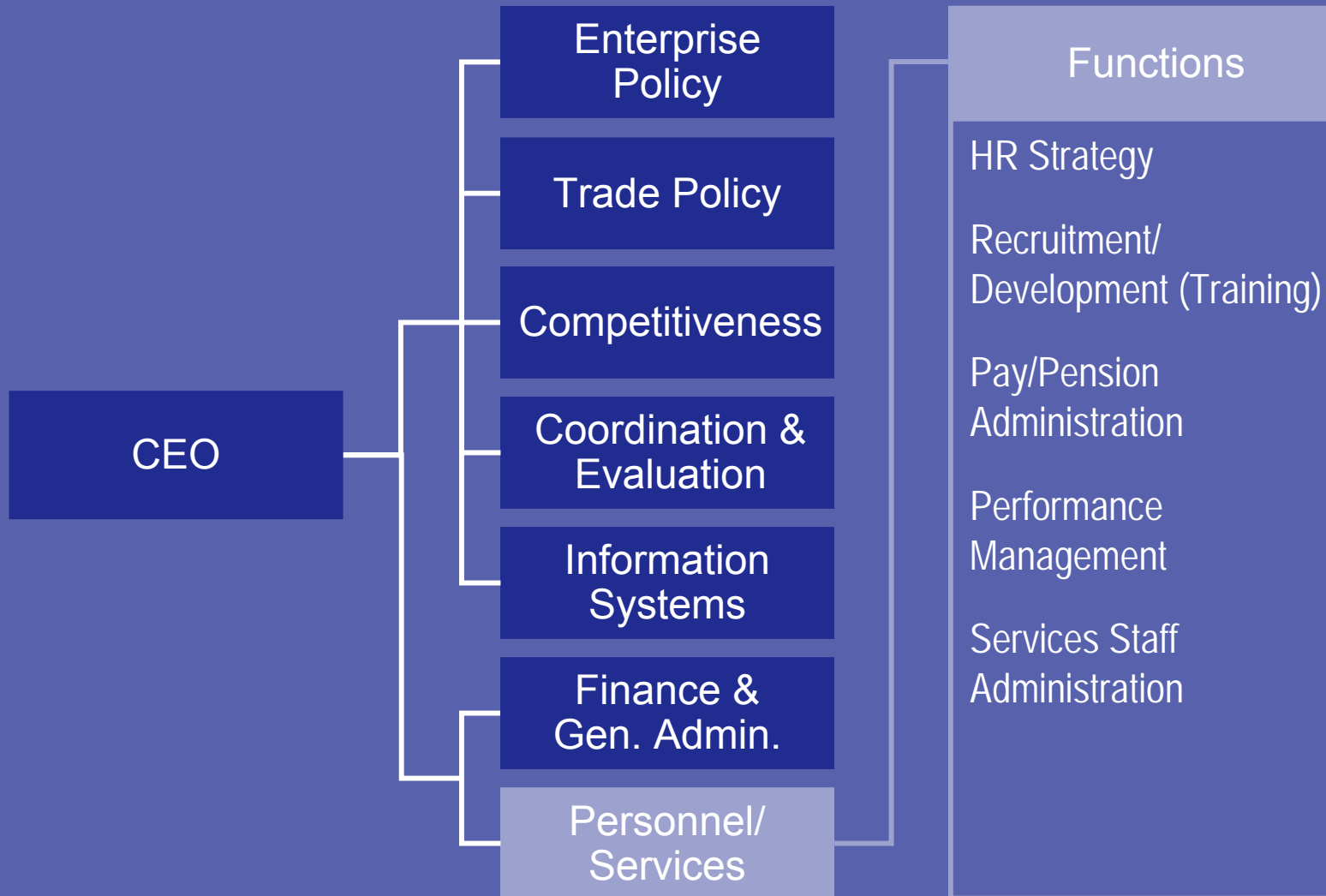
Proposed JAED Structure



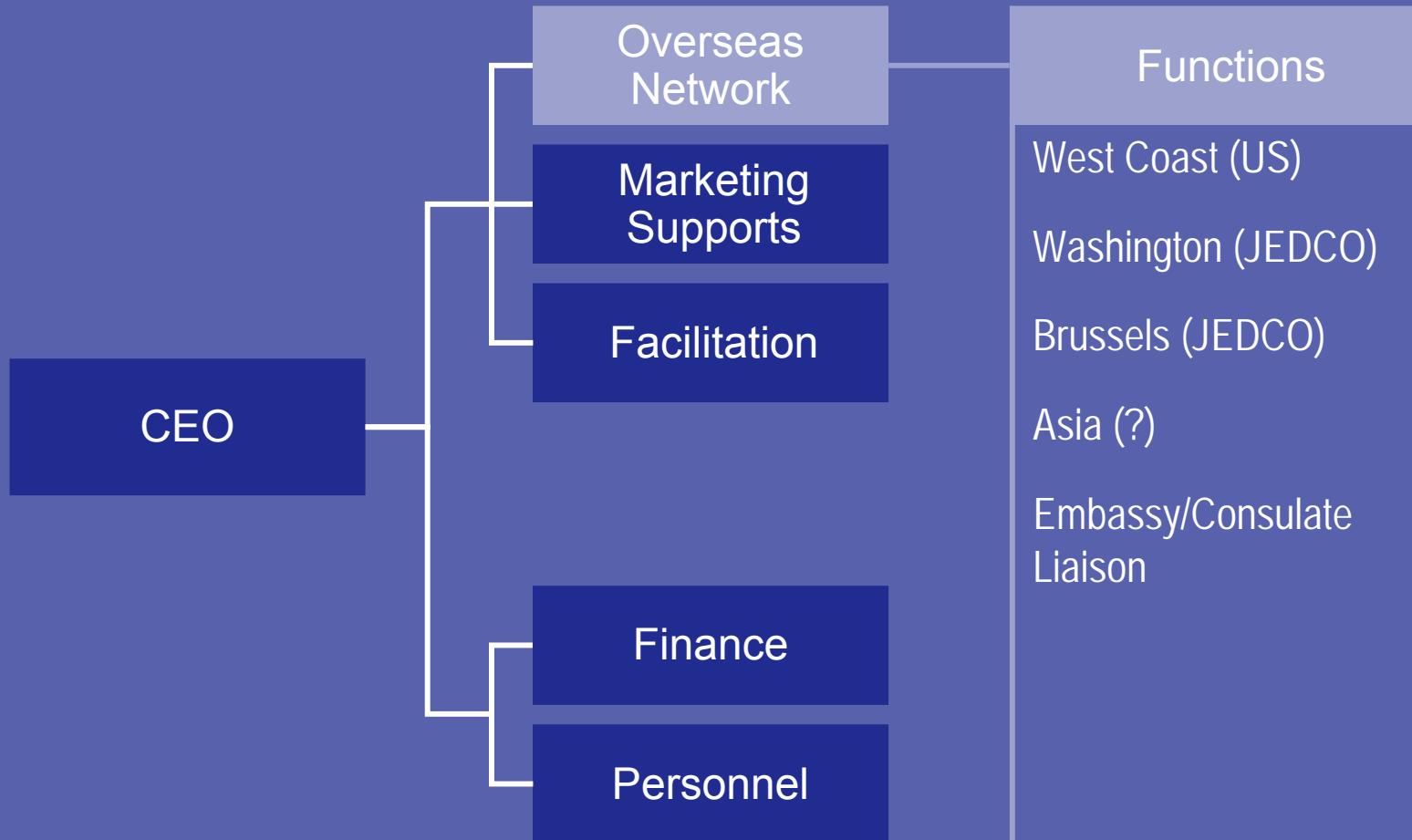
Proposed JAED Structure



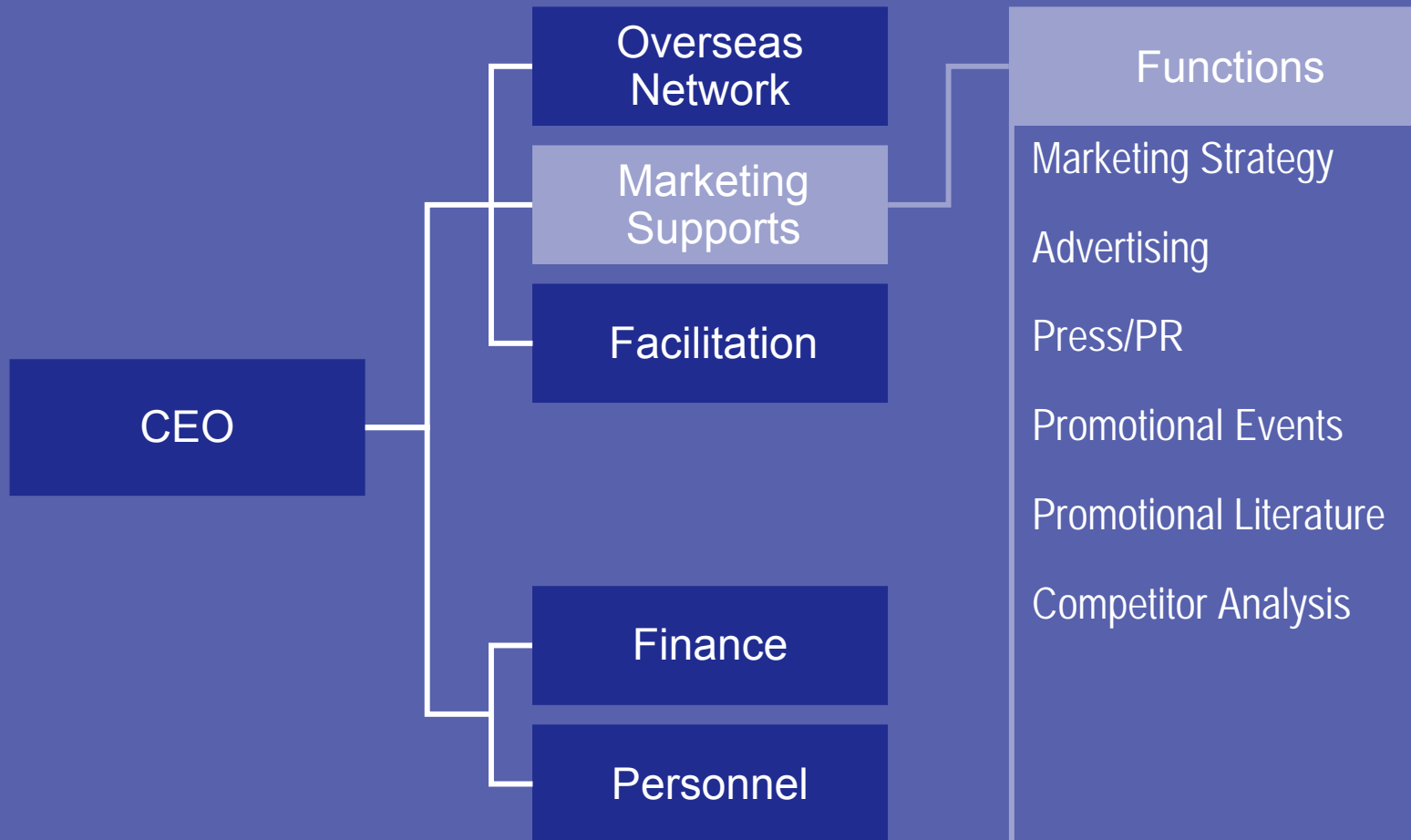
Proposed JAED Structure



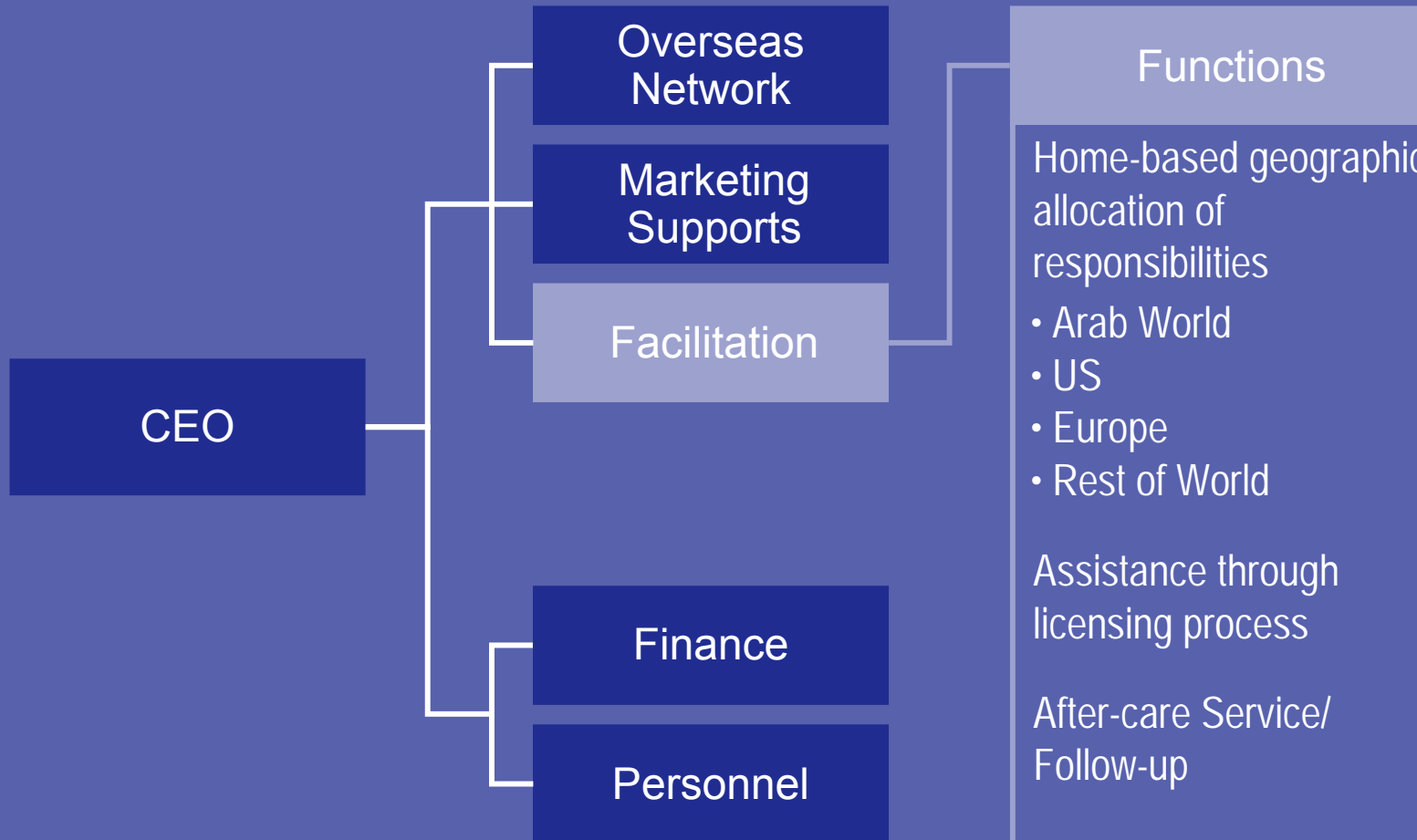
Proposed JIB Structure



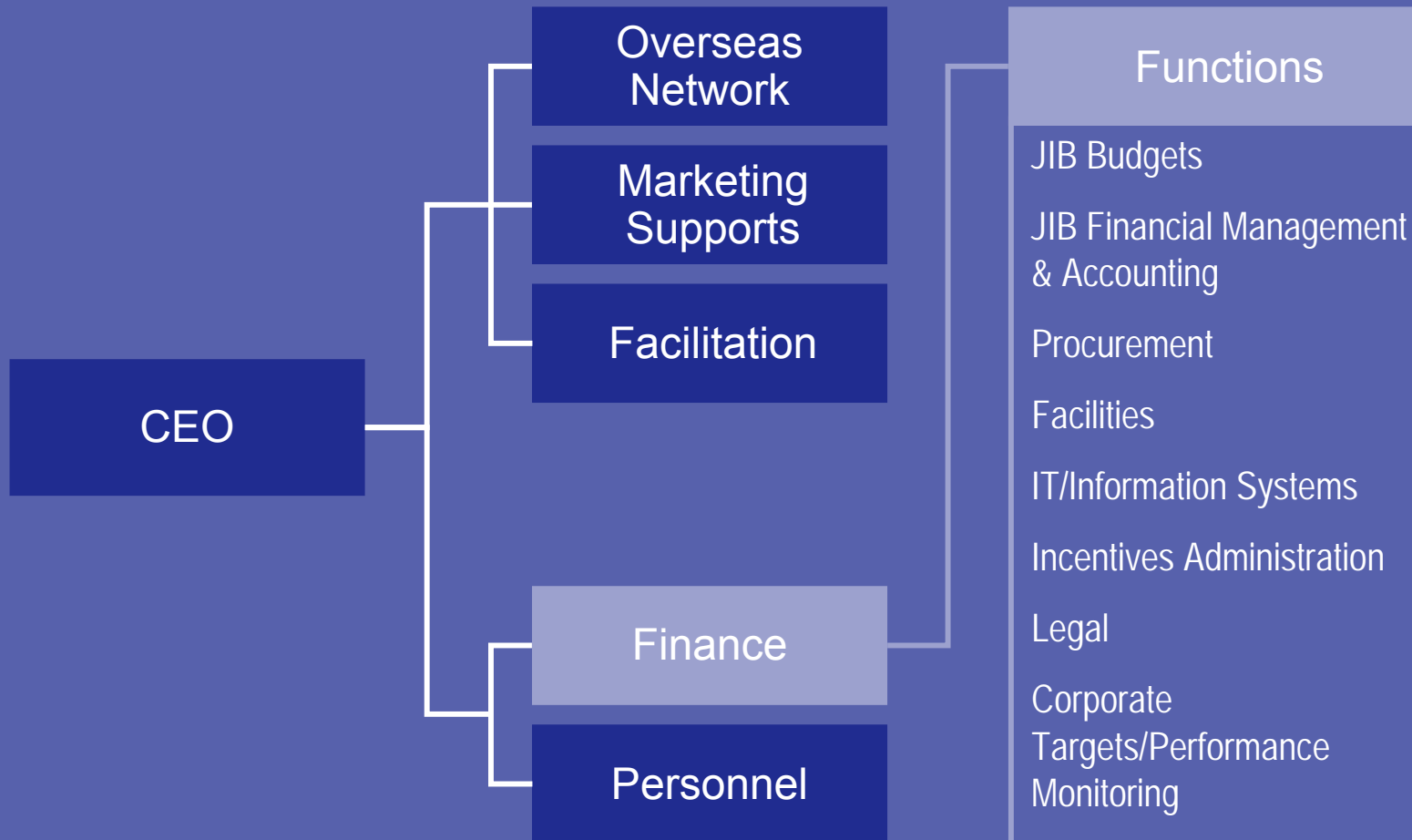
Proposed JIB Structure



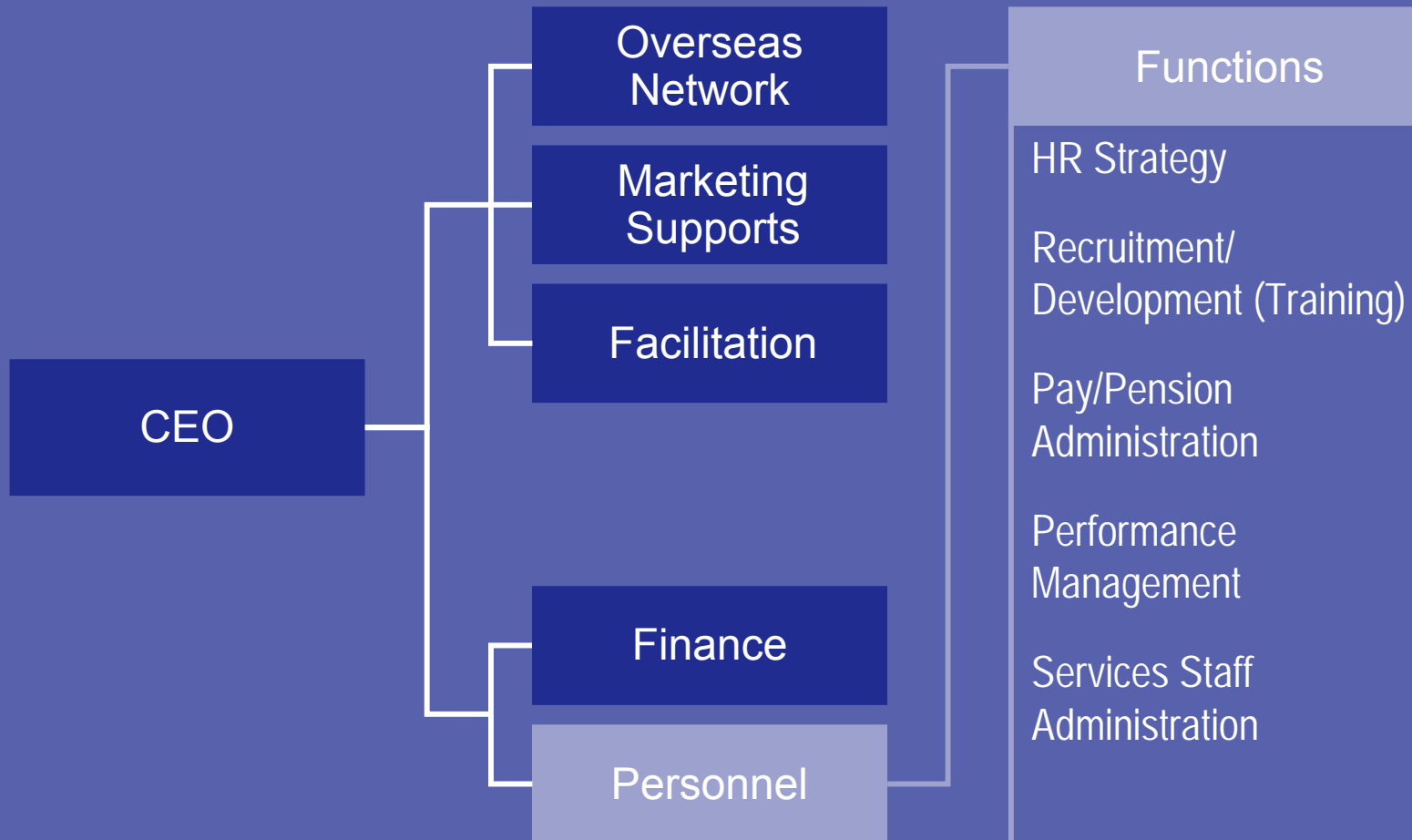
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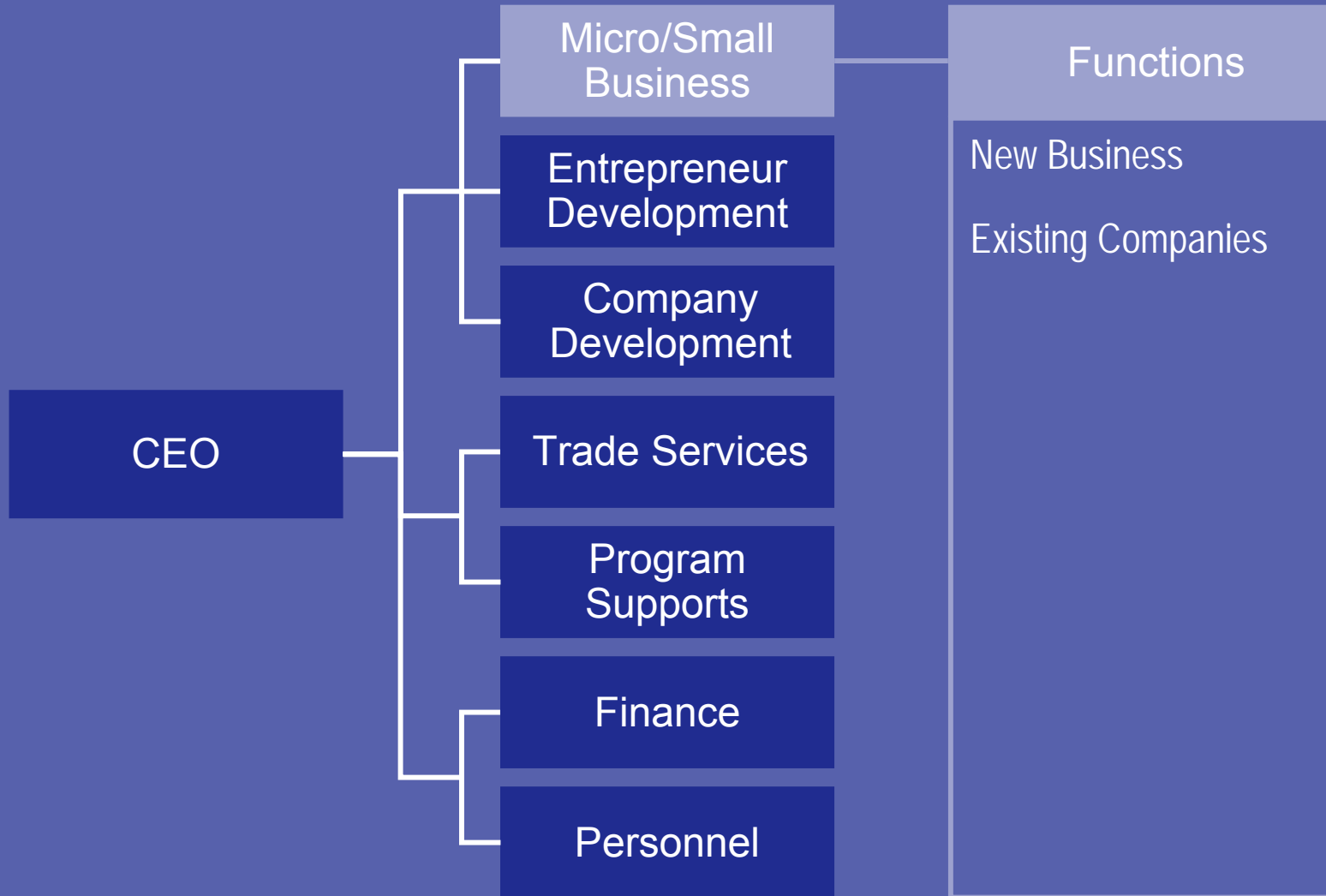


Proposed JIB Structure

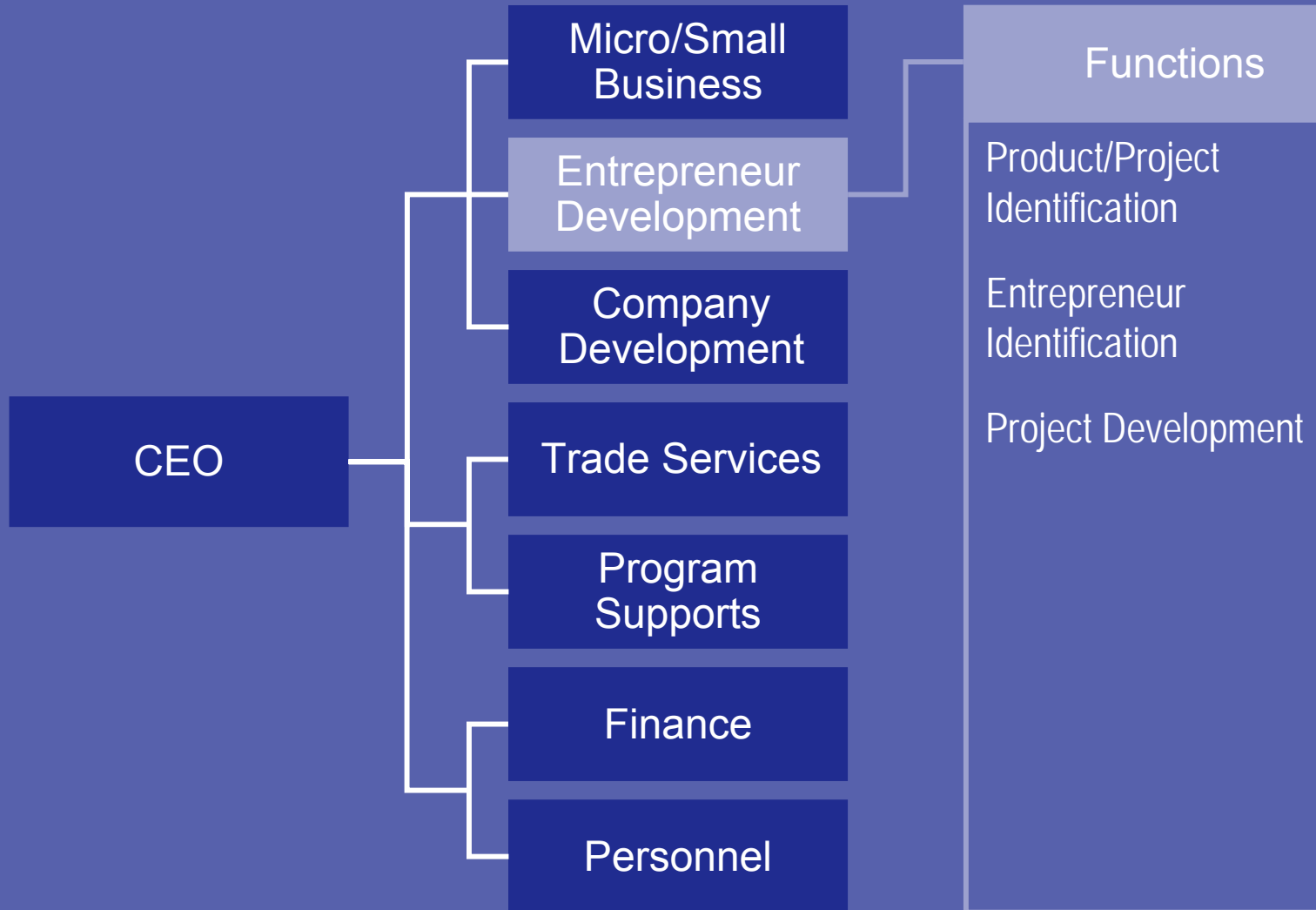


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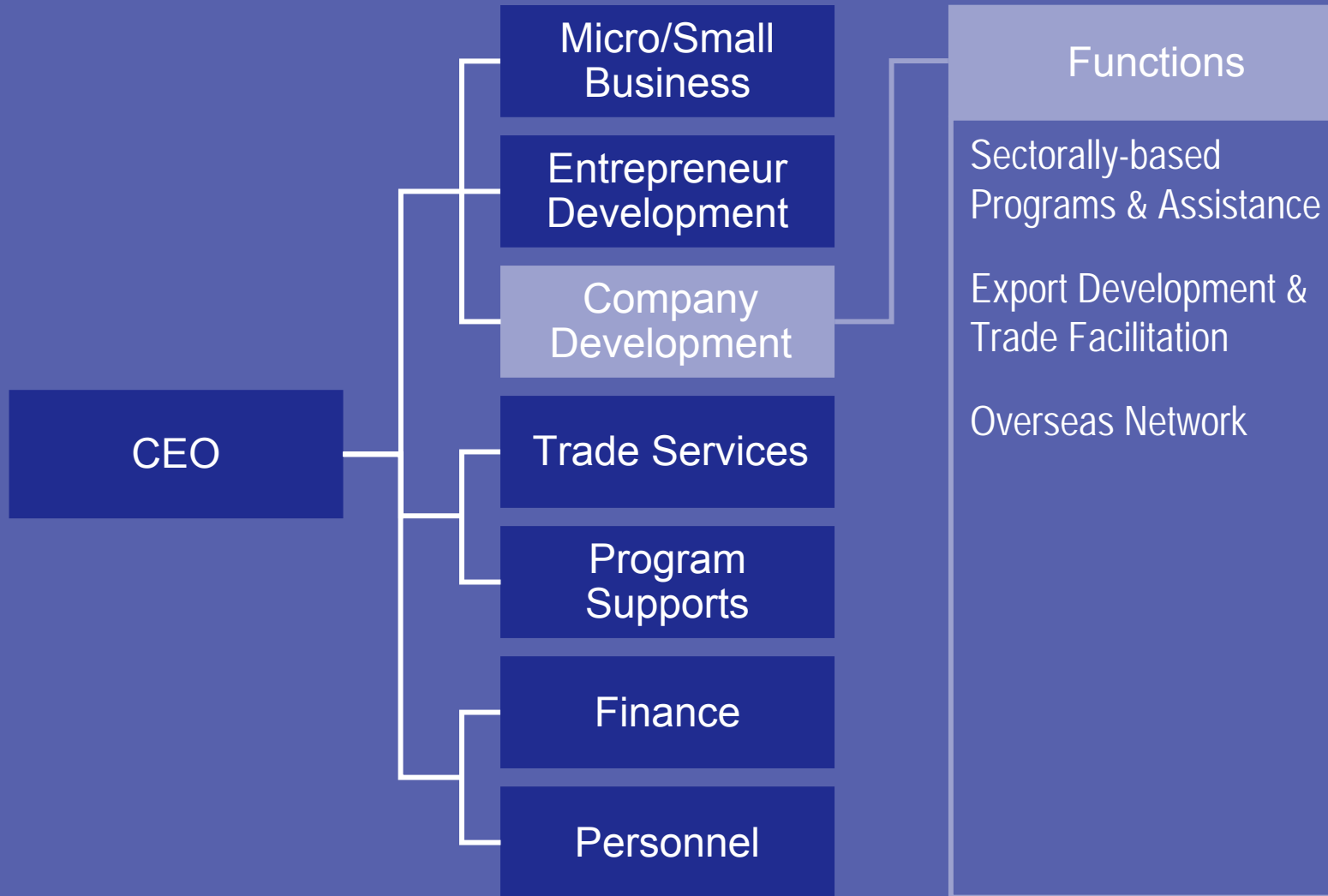




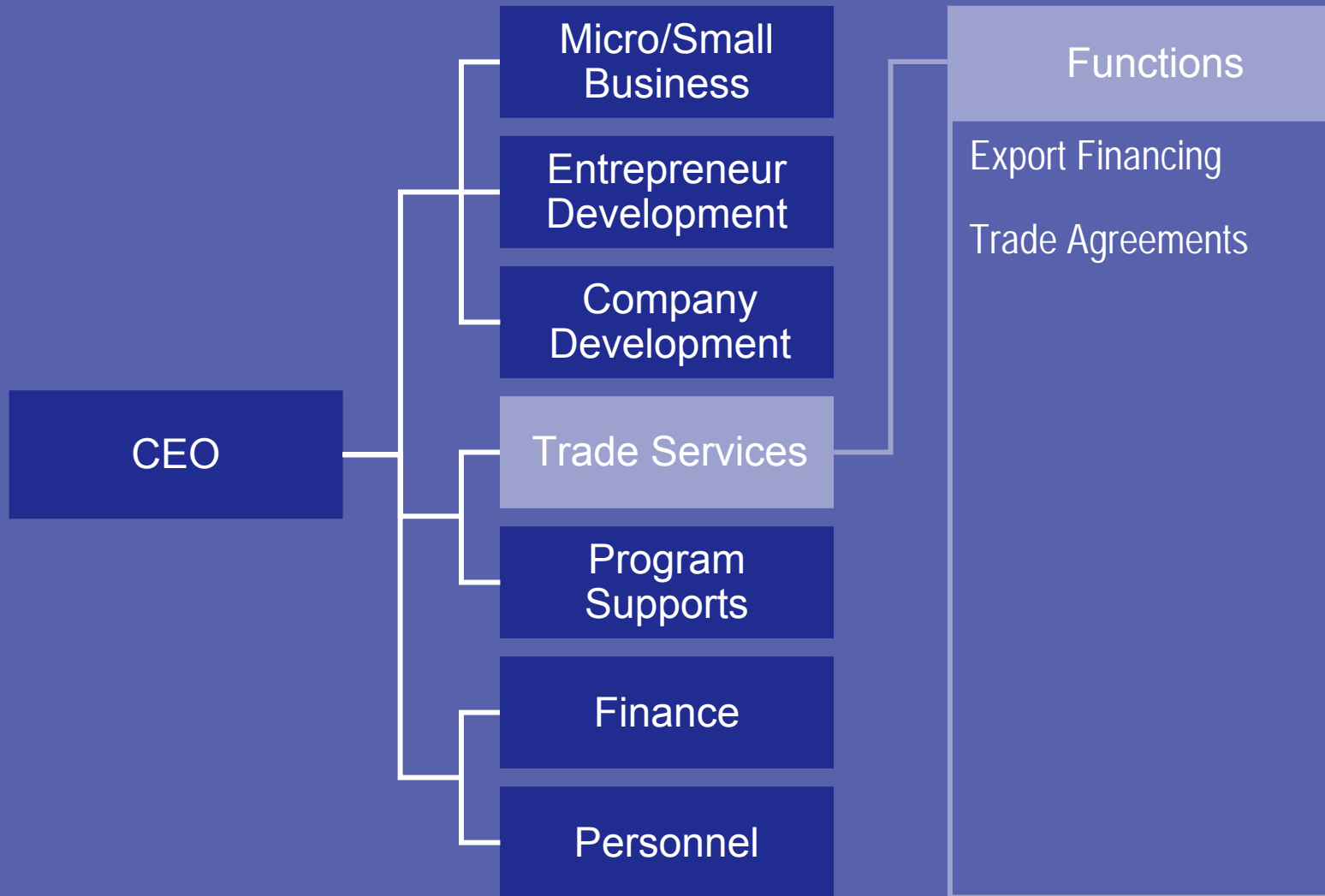
Proposed JEDCO Structure



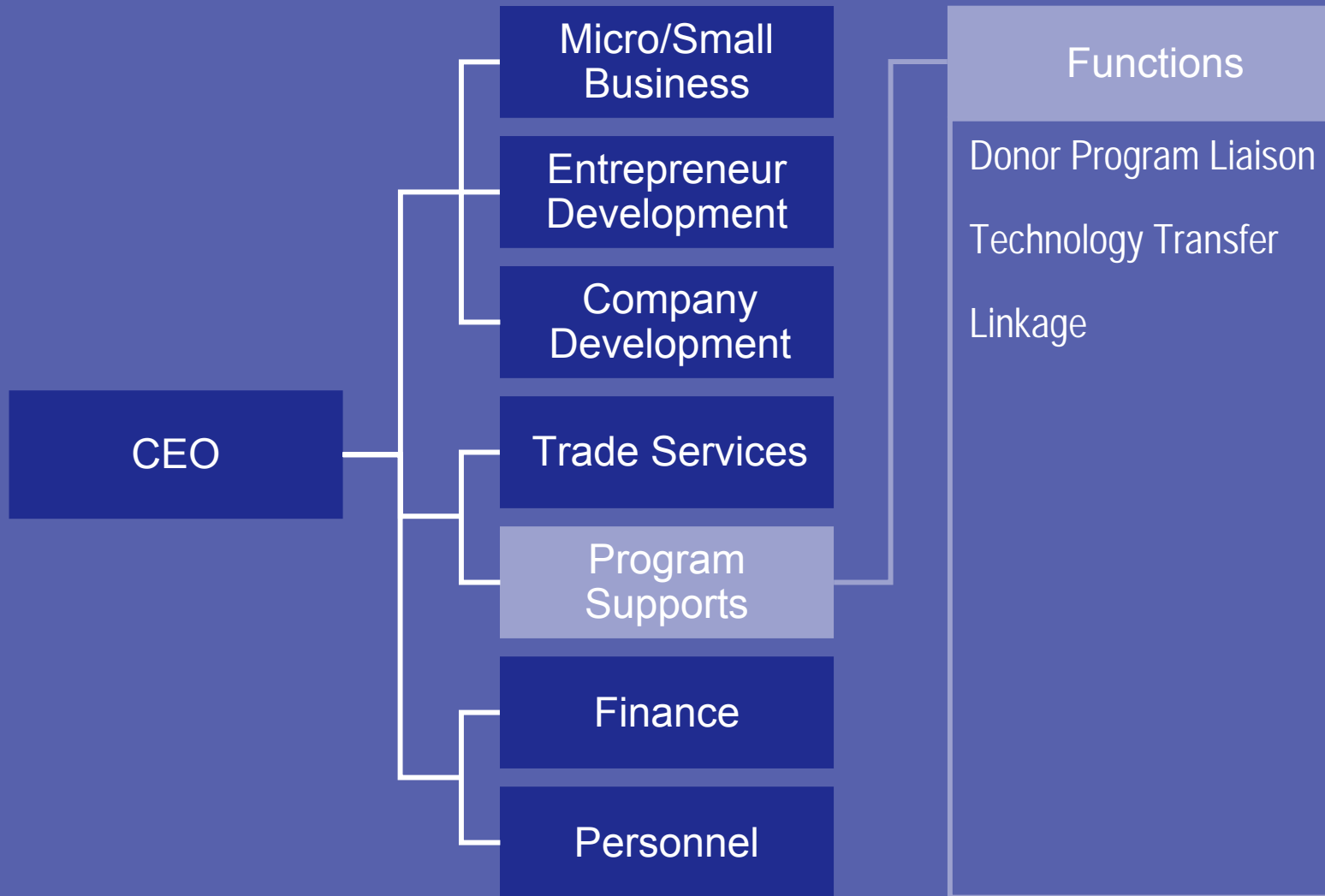
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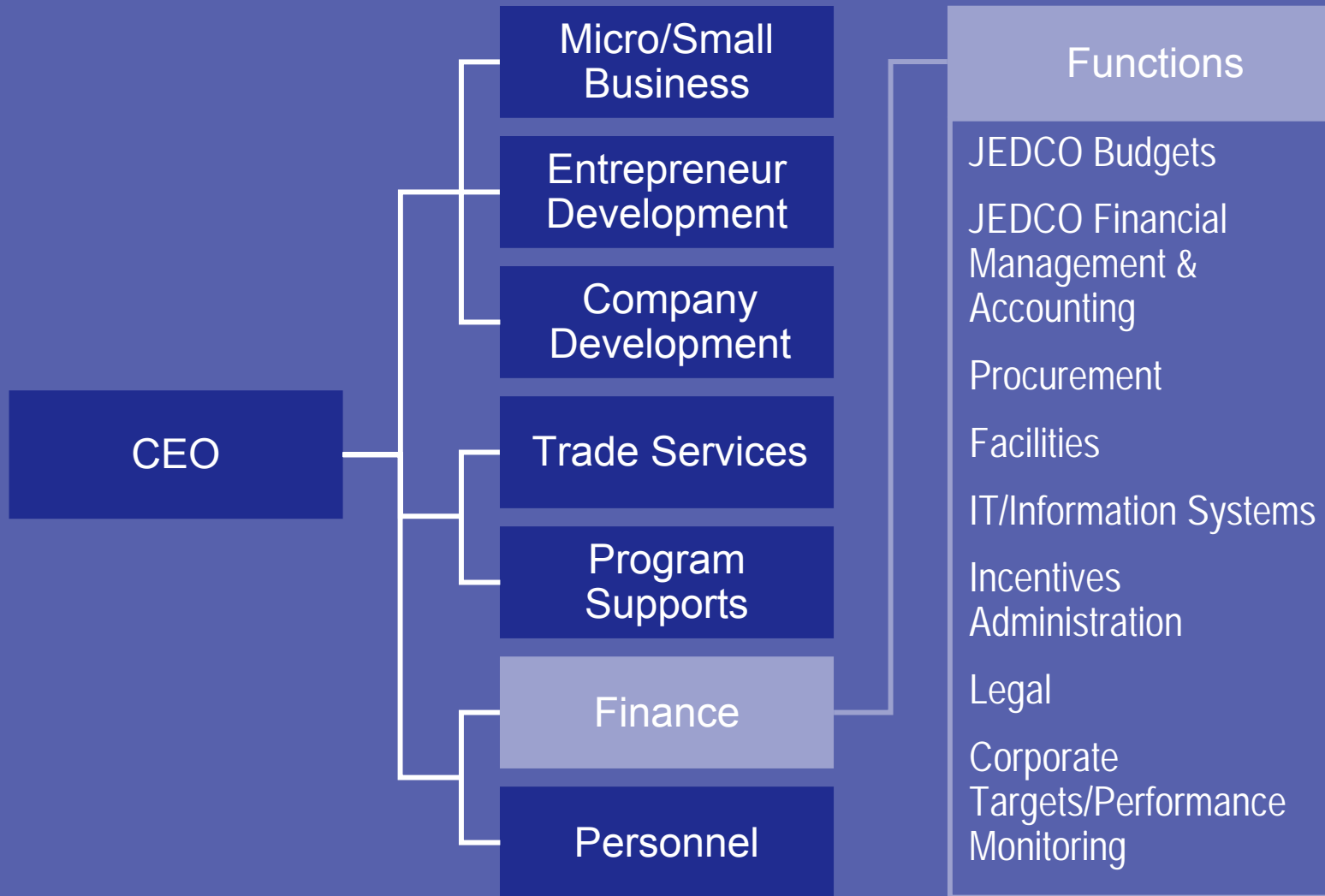
Proposed JEDCO Structure



Proposed JEDCO Structure



Proposed JEDCO Structure



Proposed JEDCO Structure

